

Philippina maid gets 1 year, 100 lashes for murder in UAE

AL AIN (AP) — A 16-year-old Filipina maid was sentenced Monday to a year in prison with 100 "light lashes" for killing her employer after an appeals court overturned a death sentence.

In the third verdict handed down in the lengthy and complicated case, Sarah Balabagan was also ordered to pay blood money to the dead man's family.

Her lawyer, Mohammad Al Amin, said the flogging would be "light" and "symbolic."

The court ruled that Ms. Balabagan should be deported as soon as she is freed. But there was some confusion as to when that might be.

Mr. Amin told the Associated Press that the 14 months Ms. Balabagan has spent in prison since her July 1994 arrest would be considered time served and she could be released in a few days.

But the prosecutor, Sheikh Sultan Al Juweid, told reporters the one-year sentence began Monday, and could be waived or reduced only if the UAE president, Sheikh Zayed Ben Sultan Al Nahayan, decreed it.

However, he said Ms. Balabagan could get out in nine months with good behaviour.

Sheikh Biya Ben Salik, one of the three judges, said the "previous months served in prison will not be taken into account."

Danilo Cruz, labour attaché at the Philippines embassy in Abu Dhabi, said he initially understood that Ms. Balabagan would be set free, but said the embassy is now seeking clarification.

"We were informed by our lawyer that the prosecutor can recommend a waiver of the one year, taking into consideration that Sarah has been in prison for more than a year," he told the AP.

Ms. Balabagan was sentenced to death last month for killing 85-year-old Almas Mohammad Al Baloushi in July 1994 when he allegedly tried to rape her.

The Islamic court which sentenced her revoked the verdict Oct. 14, after Baloushi's family dropped its demand for her execution following intervention by Sheikh Zayed and said it would settle for diya, or blood money, of 150,000 dirhams (\$41,000).

In her first trial last June, Ms. Balabagan was sentenced to seven years and ordered to pay blood money.

That verdict was quashed and a retrial ordered by the government following protests in the Philippines that the girl should have been acquitted. The victim's family clamoured for her execution.

Asked during Monday's closed-door hearing whether she was ready to pay the blood money, Ms. Balabagan said: "Yes, I will pay."

The Philippines' ambassador to the UAE, Roy Senes, said Ms. Balabagan was "very happy" with Monday's verdict and said Manila will not appeal it.

"Our expectation was that she would get seven years. Therefore, with the decision, that's minus six years," he said in a telephone interview with Manila's DZXL radio.

Brown urges investment

(Continued from page 1)

U.S. commercial business is represented at the summit by more than 160 firms, a reflection, Mr. Brown said, of the Clinton administration's emphasis on the role of trade and commerce in sustainable peace.

"One thing is very clear to the American business community," he said. "Without a stable peace, there will be no long-term investment. Without such investment, no economic development will occur. Peace and jobs are forever interconnected."

"Private sector in investment will be responsible for sustained peace in the Middle East," he said. "The U.S. government is not asking the international business community to sink money into losing ventures. We do ask that you look to the Middle East and North Africa as a place to invest your time and money. Opportunities exist for those who seek them."

By the end of the first day of the conference, the American business delegation publicised at least five private sector, joint venture projects in some of Jordan's most lucrative sectors.

Sprint, a major U.S. telecommunications firm, signed a joint venture agreement with ASAS Trading and Investment to provide Internet access to Jordan. Telcel, a small-scale telecommunications firm in the U.S., announced the upcoming inauguration of a video medical link between Al Hussein Medical City and the Mayo Clinic in Rochester, Minnesota. ARAM International Investment, headed by Ali Ghandour, and Pointe International, a multi-national

hospitality group headquarters in the U.S. have signed with the Aqaba Regional Authority an agreement to build and operate a resort in Aqaba. And finally, legitimate home videos will be on the market owing to an agreement between cinema giant Columbia/Tristar and Intermediate, a local company, for the distribution of home videos in Jordan.

Mr. Brown also said that discussions for a bilateral investment treaty were still underway, and that he saw "no significant problems" in signing an agreement. The bilateral investment treaty was proposed last year by U.S. President Bill Clinton to stimulate private sector investment between the two countries, with the two governments acting as facilitators. Six months ago, a draft treaty was given to the Jordanian government, and since that time, the parties have been meeting on a sub-ministerial level to discuss the final shape of the document. According to U.S. embassy source, a U.S. group is expected to come to Amman "in the near future" for another set of discussions.

A main issue under consideration for the document are intellectual property rights laws, which Mr. Brown deemed "an unresolved issue" in Jordan. "The laws and regulations are in place," he said. "It's just a matter of enforcement. But it is key for economic growth."

It is the first thing looked at by countries exporting intellectual property, he said, adding that stricter enforcement of laws could allow Jordan to become a major regional producer of intellectual property.

Yemeni ruling coalition is in disarray over participation in Amman summit

SANAA (R) — One of Yemen's two ruling coalition parties warned Monday that Sanaa's participation in the Amman Middle East Economic Summit could wreck the country's national unity.

"There should have been proper studies at all levels through constitutional bodies before embarking on such a road in order to ward off any cracks in the national unity," the Islamist Islah party said in a statement.

Yemen is represented at the summit by a delegation led by Deputy Prime Minister Abdul Qader Baggamal of the General People's Congress (GPC) — the other coalition partner. Islah members are not included in the delegation.

The statement said Islah's "objection stems from many considerations foremost of which is the fact that economy is the starting point used by the Zionist entity (Israel) to achieve normalisation."

More than 1,000 businessmen and officials from 60 different countries, including Israel, have gathered in Amman for the three-day conference.

Yemen is among Arab countries that has no ties with Israel.

"Given the deteriorating conditions under which the Arab and Islamic nation live, the lack of minimum coordination and even the existence of suspicion... The outcome of the summit will only serve the interests of the Zionist entity," Islah said.

But the official daily Al Thawra in an editorial defended Yemen's participation "which marks no change in its attitude concerning the Middle East peace process based on achieving comprehensive peace."

It said Yemen, one of the Arab World's poorest countries, hopes that "regional cooperation will belittle disparity and make the area more harmonious in development levels."

Meanwhile, the Saudi newspaper Al Medinah compared the summit to a car whose driver was pressing both the accelerator and brakes at the same time.

"The summit looks like a car with the driver pressing both the accelerator and the brakes at one and the same time," said Al Medinah, quoted by the Saudi press agency.

"While everybody wants to start, the majority considers the requirements of starting are lacking; the comprehensive peace that does not exclude any of the (Arab-Islamic) conflict parties or try to marginalise its role," it said.

Syria and Lebanon are absent from the summit while peace talks between Israel and Syria are stalled over terms for withdrawal from the Golan Heights occupied by Israel during the 1967 Middle East war.

Peres assails

(Continued from page 1)

Israel's major trade partners are the United States, Japan and the European countries.

"The Israeli economy does not depend on the Middle East," he said, exhorting journalists to forget the past and to help in making people look towards the future.

Responding to a question about Israel's nuclear arsenal, Mr. Peres reiterated that Israel will support a Middle East free from weapons of mass destruction once comprehensive peace is achieved.

Responding to a question on France's nuclear testing in the Pacific, he said Israel opposes nuclear testing in general.

Describing the MENA conference as a "turning point," Mr. Peres said the summit "is an eye opener to the great potential of the Middle East."

"We are buying a ticket to the 21st century," he said.

The Israeli minister criticised the European countries which did not support the establishment of a regional development bank, stressing the importance of the bank in supporting the regional economic development process.

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"Our expectation was that she would get seven years. Therefore, with the decision, that's minus six years," he said in a telephone interview with Manila's DZXL radio.

Hundreds of Palestinians return to Libya from border

SALLOUM (Agencies) — Around 750 Palestinians stranded in no-man's land on the Libyan-Egyptian border have returned to Libya from where they were expelled last month, officials at this border post said Monday.

But another 116 people, out of a total of 1,000 Palestinians, refuse to go back and the Egyptian authorities are examining their cases. They want to join families in Egypt and the self-refugee Gaza Strip.

So far, some 750 have returned to Libya since Sunday night, following Libyan leader Moammar Qadhafi's announcement last week that he would take them back, border officials said.

Libya has promised they could return to their homes and organised the journey, the officials said.

The Libyan authorities who set up 100 tents for the expelled Palestinians stranded in a desert no-man's land on the border with Egypt started on Monday to dismantle them.

"But I want to go to Alexandria (northern Egypt) to join my wife and children," insisted agricultural engineer Adel Al Louka.

"I want to go to Gaza, returning to Libya is out of the question," said Zohair Al Khatib, a member of the Palestine Liberation Army.

A delegation from the United Nations High Commissioner for Refugees (UNHCR), the World Health Organisation and Medecins Sans Frontieres-Belgium visited the camp on Monday to make arrangements in case of another wave of expulsions.

Colonel Qadhafi said last Wednesday he would stop expelling the 30,000 Palestinians in his country and allow those in the tent camp to return for three to six months. But he warned the expulsions could resume.

The wave of expulsions began in early September to show up what Libya sees as the "failure" of the Israel-Palestine Liberation Organisation (PLO) autonomy accords to create a Palestinian homeland.

Libya is also expelling tens of thousands of Africans workers in the country without papers.

Mohammad Sobieh, the PLO representative to the Arab League, said Col. Qadhafi agreed to the return of the Palestinians after contacts with Egyptian Foreign

Amman economic summit draws mixed street reaction

(Continued from page 1)

about with promises which make some people optimistic about the improvement of the national economy but I personally doubt that anything will change."

The many frustrations caused by the previous conferences which issued many promises that were never kept do not make it easy for one to believe new ones, added Ms. Khalidi.

Fayyad Mohammad Fayyad, a bookstore assistant, said: "I have been following the discussions at the MENA conference which so far had one benefit as it has projected Jordan's name in the world media. But this is not enough because the genuine benefit lies in the implementation of projects in the country to end poverty and the unemployment and to raise the people's standard of living."

Many of the country's workers earn up to JD 70 a month which is hardly sufficient to pay rent, added Mr. Fayyad.

Pharmacist Abdul Qader Al Banna said: "I expect tangible progress to be achieved in improving the living conditions and the national economy but not up to the degree of people's expectations."

The peace dividends should be concrete and felt within at least six months to one year from now, he added.

Ziyad Naser, an employee, and Bassam Agrabawi, a supermarket assistant, believe that there will be benefits but these would not be felt before 10 years.

Egypt-Israel peace is 'normal' — Musa

(Continued from page 1)

Both countries have often disagreed on Israel's policies towards the Palestinians and its refusal to give up its nuclear weapons to rid the area of mass destruction weapons.

Mr. Musa nearly sparked a crisis at the Amman summit on Sunday when he suggested that some countries in the region were going too fast in forging economic cooperation deals with Israel.

Jordan, which made peace with Israel in 1994, and Qatar — engaged in its own peace moves with Israel, reacted angrily, saying Cairo was first to rush to Israel 17 years ago.

"Economic cooperation is part of the peace process and is linked to it and to comprehensive peace," he said in the interview. "...We see this clearly, but others might disagree."

He said Cairo wanted to "keep ties with Amman close and clear of any impediments."

Jordanian-Egyptian ties, somewhat marred by rivalry over their regional roles, have often hit snags since before Amman signed peace with Israel in October 1994.

Mr. Musa rejected criticism that Egypt was feeling jittery by Jordan making its own peace gains with Israel or was competing with it to maximise political and economic gains.

"There is space for everyone. The Middle East needs everyone to enter its development process. We do not see any competition, at all."

NEWS IN BRIEF

Iraq releases 3 Romanian prisoners

BAGHDAD (R) — Iraqi President Saddam Hussein on Monday ordered the release from prison of three Romanians jailed in 1989, the official Iraqi News Agency (INA) said. "The president ordered the pardon of three Romanians sentenced to prison in December, 1989 for the remainder of their term for humanitarian reasons," it said. The pardon was granted following a plea from Romanian President Ion Iliescu in a letter delivered to Iraqi Vice President Taha Yassin Ramadan, the agency said. It did not say how long the prisoners' initial sentences were or what they had been convicted for.

Israeli, Mauritanian ministers meet in Amman

AMMAN (R) — The foreign ministers of Israel and Mauritania, which do not have diplomatic relations, met on Monday for half an hour during the Amman economic summit. "They are working on full diplomatic ties but no date has been set for an announcement. We hope we can deliver it in the near future," said an Israeli official accompanying Foreign Minister Shimon Peres. Mauritanian Foreign Minister Mohammad Salem Ould Lekhal told Reuters the two sides had discussed relations but would give no other details. Officials said it was the third meeting between officials of the two countries.

'French bombers may have trained in Pakistan'

PARIS (AFP) — Islamic militants blamed for a series of terrorist bomb attacks in France may have received paramilitary training and fundamentalist indoctrination in Pakistan and Afghanistan, judicial sources said here Monday. Paris public prosecutors opened a probe into the recruiting network on Oct. 12, but so far no one has been indicted, the sources said. The charges would be for terrorist-related offences, the sources said. Dozens of French nationals, most of North African origin, have been charged with the same offence — for providing logistical and arms support for the Armed Islamic Group (GIA), which is fighting to overthrow the military-backed government in Algeria. The daily Le Parisien reported Monday that French police and the country's secret service had established that several dozen young people of North African origin had been recruited in immigrant suburbs, mainly around the French capital, to receive paramilitary training in an area on the Afghan-Pakistan border.

Rifkind hold talks with King Fahd

RIYADH (AFP) — Britain's Foreign Secretary Malcolm Rifkind will visit Saudi Arabia next week for talks with King Fahd and other officials about cooperation between the two countries, a British diplomat said here Monday. Mr. Rifkind will arrive next Monday for his first visit to the kingdom since he was named foreign secretary in July although he paid a visit here in January when he was defence minister. The British foreign secretary will meet his Saudi counterpart Prince Saud Al Faisal, to discuss boosting ties, the British diplomat added. He leaves on Nov. 7. Britain has sold billions of dollars worth of military equipment to Saudi Arabia as well as several other Gulf Arab monarchies. Britain's secretary of state for defence, Nicholas Soames, visited Riyadh on Oct. 13 to try to persuade Saudi Arabia to buy British-made Challenger tanks.

Brotherhood leaders on trial to boycott court

CAIRO (AP) — Islamic activists on military trial promised Monday to boycott court sessions and not to answer questions if the government forces them to attend. The 49 leaders of the Muslim Brotherhood — Egypt's largest Islamic group and the main opposition — said they will end the boycott only when civilian judges take over their trial. The men were arrested as part of the government's 10-month crackdown on the group, which is outlawed but has operated openly for years. Human rights groups have criticised their military trial as a travesty of justice because it does not allow appeals and has handed down stiff sentences after short deliberations. Another 22 Muslim Brotherhood members are on a separate trial at the same military base in Haekest, about 45 kilometres outside Cairo. Their trial resumes Tuesday. The Brotherhood has accused the government of carrying out the crackdown to discredit it before Nov. 29 parliamentary elections, in which dozens of Brotherhood candidates plan to run. Already 16 of these on trial had promised to run, and the government has said it will not interfere.

Iranian speaker visits Austria

VIENNA (AFP) — Iranian Parliament Speaker Ali Akbar Nateq Nouri criticised on Monday the West's "selective" approach in considering human rights issues in Iran and said his country could be as critical as regards to these countries. Mr. Nateq Nouri, whose comments were relayed to reporters by Heinz Fischer, the president of the lower house of parliament here, told the latter during their meeting that Iran had as much right to be critical of European countries and the United States in terms of their own human rights record. Mr. Fischer said that other issues discussed focused on bilateral relations and the Middle East peace process. Nateq Nouri arrived in Austria on Sunday and was also to meet with Austrian President Thomas Klestil and Chancellor Franz Vranitzky. He is also to meet with Foreign Minister Wolfgang Schuessel. His visit here marked the second time a high-ranking Iranian official travelled to a European Union country in the aftermath of the Salman Rushdie affair in 1989.

JORDAN TELEVISION

14:00 Captain Planet
14:30 M.A.N.T.I.S.
15:00 Run The Guntlet
16:30 I Love Lucy
17:00 Tarzan
17:30 Children's Programme — Cocotte Minute
18:00 Serie — Fruits Et Legumes
18:00 Magazine — Savoir Plus Sante
19:00 News in French
19:30 News in Urdu
19:30 News Headlines
19:35 You Bet Your Life
20:00 The Secrets of Treasure Island
20:30 The Bold and the Beautiful
21:15 Drama — True Blue
22:00 News in English
22:25 Film: "Paparazzo"
23:59 Drama — A Perfect Hero

PRAYER TIMES
04:29 Fajr
05:47 (Sunrise) Duha
11:19 Dhuhur
14:24 Asr
16:52 Maghrib
18:10 Isha

CHURCHES
St. Mary of Nazareth Church
Swedish Tel. 810740
Assemblies of God Church, Tel. 632785.

St. Joseph Church Tel. 624590
Church of the Annunciation Tel. 637440
De la Salle Church Tel. 661757
Terrence Church Tel. 625266
Church of the Annunciation Tel. 623541
Anglican Church Tel. 652826
Armenian Catholic Church Tel. 711331
Armenian Orthodox Church Tel. 775261
St. Ephraim Church Tel. 771751
Armenian International Church Tel. 625236
Evangelical Lutheran Church Tel. 624328
German-speaking Evangelical Congregation Tel. 845457
The Church of Jesus Christ of Latter-Day Saints Tel. 654922
Church of Nazareth Tel. 675691
The Evangelical Local Church in Amman Tel. 811295.

WEATHER
Bulletin supplied by the Department of Meteorology.
Fine weather conditions will prevail becoming cool at night with winds northerly light to moderate. In Aqaba, moderate weather conditions will prevail with winds northerly moderate and seas calm.

JORDAN TIMES DAILY GUIDE AND CALENDAR

EMERGENCIES

Food Control Centre 637111
Civil Defence Department 661111

USEFUL TELEPHONE NUMBERS

NIGHT DUTY
AMMAN:
Dr. Mukhlis Halasah 819220
Dr. Fayez Dabbas 759155
Dr. Arslan Al Ashhab 602507
Dr. Munther Al Orini 884286
Ferdows pharmacy 778336
Al Asena pharmacy 637055
Nairoukh pharmacy 623672
Al Salam pharmacy 636730
Yacoub pharmacy 644945
Shmeisani pharmacy 637660
Nairoukh pharmacy 623672
Najib pharmacy 847632

AMMAN:
Dr. Ali Al Shoaqiri 246140
Alquds pharmacy (—)

ZARQA:
Dr. Yousef Harzallah 980705
Khalifah pharmacy 985417

Min./Max. temp.
Amman 12/23
Aqaba 18/30
Deserts 11/27
Jordan Valley 19/31
Yesterday's high temperatures:
Amman 21, Aqaba 27. Humidity readings: Amman 41 per cent, Aqaba 39 per cent.

Civil Defence Immediate
Rescue 630341
Civil Defence Emergency 199
Rescue Police 192, 621111, 637777
Fire Brigade 617101
Blood Bank 775121
Highway Police 843402
Traffic Police 896390
Public Security Department 630321
Price Complaints 605800
Water and Sewerage 661176
Complaints 897467
Amman Municipality
Complaints 787111
Telephone Information (directory assistance) 121
Radio Jordan 774111
Jordan Electricity Authority 815615

HOSPITALS

*AMMAN:
Hussein Medical Centre 813813/32
Khalidi Maternity, J. Amn 6442816
Akilch Maternity, J. Amn 642441/2
Jabal Amman Maternity 642362
Malhas, J. Amman 636140
Palestine, Shmeisani 607071
Shmeisani Hospital 669131
University Hospital 845845
Al-Mushter Hospital 66727/9
The Islamic, Abdali 666127/37
Al-Ahli, Abdali 664164/6
Italian, Al-Muhajreen 777101/3
Al-Basim, J. Asrafiyah 751112/6
Army, Marka 891611/15
Queen Alia Hospital 686100
Amal Hospital 607155
The Arab Centre for Heart and Special Surgery 865199

ZARQA:
Zarqa Govt. Hospital (09)983323
Zarqa National Hospital
Ibn Sina Hospital (09)900560
Shmeisani Hospital (09)986732
Al Hikma Modern Hospital (09)900990
Princess Basma Hospital (02)75555
Greek Catholic Hospital (02)72575
Al-Nahes Hospital (02)547100
AQABA:
Princess Haya Hospital (03)314111

FOR THE TRAVELLER

QUEEN ALIA INTERNATIONAL AIRPORT

ARRIVALS
Royal Jordanian (RJ)
Flights (Terminal 1)
03:10 Jakarta, Kuala Lumpur (RJ)
08:00 Damascus (RJ)
08:55 Abu Dhabi (RJ)
09:15 Aqaba (RJ)
09:35 Muscat, Dhufar (RJ)
09:50 Amsterdam (RJ)
15:30 Zagreb (add) (RJ)
16:45 Cairo (RJ)
16:40 Frankfurt (RJ)
16:50 London (RJ)
17:55 Chicago, Amsterdam (RJ)
23:15 Brussels (RJ)

Other Flights (Terminal 2)
11:15 Alen, Hudaibah (DY)
13:00 Munich (YP)
14:20 Rome (AZ)
18:15 Dubai (EK)
20:10 Beirut (ME)
22:40 Amsterdam (KL)
00:55 Bucharest (RO)
01:10 London (KJ)

DEPARTURES

Royal Jordanian (RJ)
Flights (Terminal 1)
05:40 Beirut (RJ)
06:00 Zagreb (add) (RJ)
06:00 Aqaba (RJ)
06:40 Amsterdam, New York (RJ)
11:10 Vienna, Brussels (RJ)
11:15 Montreal, Toronto (RJ)
11:45 Geneva, Madrid (RJ)
12:10 Paris (RJ)
12:10 Lima (RJ)
13:05 London (RJ)
20:20 Damascus (RJ)
20:45 Jeddah (RJ)
21:20 Abu Dhabi, Dhufar (RJ)
21:30 Kuala Lumpur, Singapore (RJ)

Other Flights (Terminal 2)
06:00 Damascus, Paris (AF)
13:15 Hudaibah, Aden (YP)
13:35 Sharm Al Sheikh, Munich (DY)
15:20 Damascus (AZ)
19:15 Dubai (EK)
21:00 Alen (DY)
01:45 Amsterdam (KL)
01:45 Bucharest (RO)

HIJAZ RAILWAY TRAIN

Dep. Amman	8:00 every Monday
Arr. Damascus	5:00 p.m. every Monday
Dep. Damascus	7:30 a.m. every Sunday
Arr. Amman	5:00 p.m. every Sunday

MARKET PRICES
Upper/lower price in fils per kg.
Apple 700/500
Banana 600
Banana (Mukammal) 620
Cabbage 100/100
Carrot 400/300
Cauliflower 200/150
Cucumbers (large) 200/150
Cucumbers (small) 320/220
Eggplant 180/120
Garlic 750/600
Grape 100/80
Grape Fruit 200/160
Lemon 230/130
Marrow (large) 140/90
Marrow (small) 200/140
Onion (green) 230/150
Onion (dry) 250/150
Orange 300/150
Pepper (hot) 200/140
Pepper (sweet) 200/150
Potato 240/250
Spinach 170/100
String Beans 700/600
Tangerine 300/180
Tomato 110/70

Queen opens Bani Hamida project fall exhibition

AMMAN (J.T.) — On the occasion of the 10th anniversary of the Bani Hamida Women's Weaving Project, Her Majesty Queen Noor Monday evening opened the annual fall exhibition entitled, "Winds of Change," at the Jerusalem Insurance Company in Shmeisani, a Royal Court statement said.

The exhibition, which is held in cooperation with leading interior design houses of Jordan, features hand-made woolen rugs, wall hangings, runners, mats and cushions woven in warm autumn colours.

According to the statement, Queen Noor praised the Bani Hamida project saying that "its success in developing traditional designs and products have led our work in reviving Jordan's handicrafts industry over the past decade."

The Bani Hamida Project was founded by the U.S.-based Save the Children Federation, which was invited by the Queen to establish a rural-based income-generating handicrafts project in Jordan.

The project, which has raised JD797,298 in wages, benefits 1,244 recently settled bedouin women and their families living in 14 villages on Jabal Bani Hamida in Madaba Governorate, according to the statement.



Her Majesty Queen Noor Monday opens the "Winds of Change" exhibition of the Bani Hamida Women's Weaving Project (photo by Crystal)

Queen Noor was accompanied by HRH Princess Ghida Talal, the statement said.

France to provide \$20m in loans, grants to Kingdom

AMMAN (J.T.) — France and Jordan Monday signed a protocol whereby the French government will provide the Kingdom with 100 million francs (nearly \$20 million) in loans and grants to help it finance its purchases of French goods and services and to finance studies on water, the environment and civil aviation.

An official at the French embassy told the Jordan Times that only 85 per cent of the sum will be in the form of soft loans for purchases related to the country's projects in grain silos and environmental protection.

The rest of the sum will be in the form of a grant used to cover the cost of studies in water, the environment and civil aviation, said the official.

The protocol was signed by Minister of Planning Rima Khalaf and French Finance Ministry Under-Secretary Hervé Gaymard.



Minister of Planning Rima Khalaf and French Finance Ministry Under-Secretary Hervé Gaymard Monday sign a protocol for loans and grants to Jordan worth \$20 million (Petra photo)

Jordan, Brazil and Israel explore tripartite trade cooperation

AMMAN (Petra) — Minister of Industry and Trade Ali Abul Ragheb met Monday with the ministers of industry and trade of Brazil and Israel to discuss prospects for cooperation.

The three ministers explored ideas for initiating tripartite projects especially in the field of modern technology transfer.

Mr. Abul Ragheb later said the meeting has succeeded in paving the ground for three-way industrial ventures.

Brazilian Minister Doria Weiring said that the discussions covered the needs of Brazilian, Israeli and Jordanian markets for various products.

She added that the group of ministers also looked into how their countries could help each other to meet those needs.

Israeli Minister Micha Harish recommended that private sector businesspersons hold a series of meetings to determine the right course for tripartite cooperation, particularly in industry.

Also Monday, Mr. Abul Ragheb met with Omani Minister of Industry and Trade Maqboul Ben Ali Sultan the other members of the Omani delegation to the Middle East and North Africa (MENA) economic summit.

Mr. Abul Ragheb said in a statement later that discussions covered plans for a Jordanian-Omani joint committee meeting which is scheduled for February, trade exchange, the prospect of creating a free trade zone serving the two countries and enhancing cooperation between the private sectors of both.

(MEC) Co. & Universal Steel Fabrication Factory "Fabricators"

Welcome Jordan visitors for the Amman summit and looking for cooperation of international companies who are interested in joint ventures, licence or technical cooperation with our new factory "Fabricators" of 7,000 tonnes/year production for equipment & M/C's for petrochemical, mining, food & pharmaceutical industry, water & sewage, health & cleaning equipment & other.

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A. R. Taha Fax.: 962-6-624689 - Amman-Jordan

House calls for emergency meeting of APU to discuss U.S. Congress vote on Jerusalem

AMMAN (Petra) — The Lower House of Parliament has called for an emergency meeting of the Arab Parliamentary Union (APU) to discuss the U.S. Congress' vote to move the American embassy from Tel Aviv to Jerusalem.

A message addressed to APU President Mohammad Jalal Saeed by House Speaker Saad Hayel Srour said the Jordanian Parliament considers the vote provocative to the Arabs and to the feelings of Arabs and Muslims around the world.

In his letter, Mr. Srour said that Parliament believes that such a decision can only jeopardise the Palestinian-Israeli final stage negotiations over the status of the Holy City.

The U.S. legislature voted overwhelmingly last Tuesday to move the U.S. embassy to Jerusalem by 1999.

The decision drew an immediate and strong reaction from the Palestine Liberation Organisation (PLO) which said the move would jeopardise the U.S. role in the peace process.

The vote contravenes the UN Security Council resolutions and international legitimacy requirements and therefore Jordan calls for an intensive Arab effort to stop the implementation of the vote, Mr. Srour's letter.

In light of this development the Jordanian Parliament is seeking an emergency meeting of the APU to examine this question and to undertake whatever appropriate measures are required to deal with the situation, the letter said.

on trial to boycott court

... and the trial process ...

visits Austria

... and the trial process ...

MARKET PRICES

... and the trial process ...



Potash Production • The first regional Pan Arab company, began production of potash fertilizer from the mineral rich Dead Sea in 1983 • Expansion of potash production facilities at the Dead Sea from an initial 1.2 Million tons to the present 1.8 million tons per year employing self developed unique technology • Exporting all the production to more than 40 countries worldwide • The Arab Potash Company is the third largest supplier of potash to Asia where its product is the key for providing plant nutrients critical for feeding the increasing demands for food • Total exports in 1995 are expected to top 162 million dollars • The Arab Potash Company is also expanding its Potash production to reach 2.2 Million tons of product before the end of the century.

GLOBAL MISSION AND A REGIONAL DIMENSION



ARAB POTASH COMPANY

Into the next century with confidence

The Arab Potash Company through its charter is entrusted with the development of industries based on the minerals of the Dead sea. Towards this end a number of projects are in various stages of implementation and all have been proven highly viable.

	Industrial & Table Salt	Magnesium Oxide	Bromine & Derivatives	Potassium Sulphate
Capacity	1.2 Million MT Industrial & 32000 MT Table Salt	50,000 MT per year of Oxide and 10,000 MT of Specialties	25,000 MT of Bromine expandable to 50,000 MT per year and associated	75,000 MT/year Potassium Sulphate, 40,000 MT/year Di calcium Phosphate
Investment	32 Million USD.	90 Million USD.	100 Million USD.	75 Million USD.
Location	The Dead Sea, Jordan.	Dead Sea, Jordan.	Dead Sea, Jordan.	Aqaba, Jordan
Sales	South Europe and Asia / Jordan, (20 Million USD per year).	Regional and Europe (mainly exports) (50 Million USD per annum).	Exports mainly to Asia & Europe.	Regional and mainly exports 26 Million per annum.
Status	Under construction & expected completion in July '96.	Studies Completed & tenders to be announced beginning of '96 for Completion in 1999.	Under negotiations with Partners - First Phase by 1998.	Expected for completion in 1998.
Uses	Chloralkali Industry.	In Refractory Bricks for steel furnaces.	Flame Retardants, Drilling Fluids, Photographic Chemicals.	Speciality Fertilizers, animal Feed.
Raw Materials	Raw Salt from the Dead Sea.	Dead Sea Brines and local Limestone.	Dead Sea Brines.	Potassium Chloride & Phosphate locally available & sulphur imports
Products	Industrial salt, Table salt.	Magnesia and MgO specialties.	Bromine, Tetrabrom, Calcium Bromide, Sodium Bromide.	Potassium Sulphate, Di calcium Phosphate.

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Sri Lankan troops advance toward Jaffna in bloodiest day of offensive

COLOMBO, Sri Lanka (AP) — Armoured columns advanced toward the rebel stronghold of Jaffna in the bloodiest day of a 2-week-old offensive, the government said Monday, and rebel leaders appealed for more recruits.

A military statement said 41 soldiers and 92 rebels were killed when troops resumed their march on Jaffna City Sunday after consolidating captured positions.

But military sources said the army toll was even higher — 68 dead and about 300 wounded. To maintain morale, the government has been known to reduce its casualty figures.

There are no independent accounts of the fighting in the Jaffna peninsula 300 kilometres north of Colombo, and reporters are not allowed into the area.

The military also alleged further rebel atrocities against civilians outside the

main battle zone in the north, in an apparent attempt to deflect the army's drive on Jaffna.

It said police found eight decomposing bodies of civilians who had been abducted and executed in the Ampara district in southeast Sri Lanka, 220 kilometres east of Colombo. A ninth civilian escaped.

More than 100 civilians were reported slaughtered in rebel raids last week against villages dominated by Sinhalese. Sri Lanka's majority community.

In a statement, the military claimed that Tamils fleeing the battle zone believed the Tigers were cornered. It called on rebel leader Vallupillai Prabhakaran to surrender "without sacrificing the innocent lives of conscripted children."

For the past week, ferocious battles have raged for the town of Neerveli, eight kilometres from Jaffna, on

the main road from the Indian Ocean Harbour at Point Pedro. Neerveli has emerged as the key point of resistance by the Liberation Tigers of Tamil Eelam.

In fighting Sunday, the military said it was advancing on a broad front to straighten its lines and had captured Urelu Junction, a crossroads near Urumpira west of Neerveli.

This is the first time the military is laying siege to Jaffna City, the centre of Tamil culture for centuries. In 1987, Indian troops enforcing a peace accord captured the city after a long and bitter battle.

The city has been in rebel hands since the Indians left in 1990. They have set up an administration with its own police, courts and tax collection agencies.

The capture of the city could put the rebel movement in disarray, forcing the guerrillas to flee into the jungles and resume hit-and-

run attacks, said Colombo-based Western diplomats who spoke on condition of anonymity.

The rebels Sunday declared a peninsula-wide curfew and called on young Tamils to enlist at recruitment centres which have been opened in the north.

"This is an aggression against the Tamil people... We have to face it to protect our motherland," said the rebels in a statement picked up by military intelligence.

The Sri Lankan army, equipped with better weapons recently acquired from countries such as China, Ukraine and Eastern Europe, has amassed more than 35,000 soldiers in northern Sri Lanka.

The military describes the offensive as the largest since the rebels began their war for a Tamil homeland in the north and the east in 1983. The war has killed more than 37,000 people.



A doctor checks a young girl and her mother poisoned by smoke Saturday in a subway fire in the Azerbaijani capital of Baku (AFP photo)

Azeris mourns underground fire victims

BAKU (R) — Officials in Azerbaijan's capital of Baku were still trying Monday to assess the death toll from one of the world's most serious underground railway disasters.

Around 300 people were known to have been killed and about 270 injured after a packed train caught fire between two stations in the city.

Throughout the night, hundreds of people streamed to Baku's main mosque to try to identify victims and prepare friends or relatives for burial.

"This is the worst day in the history of our city," said Eldar, an elderly man who came to pray and pay his last respects to victims.

Azeri Health Minister Ali Insanov said 289 people were killed and 269 injured, 62 of them seriously. Hospital officials said 337 died and 270 were injured, most of them suffering from smoke inhalation.

Firemen who battled the fumes to bring bodies to the surface told the independent Azeri news agency Turan that they feared the death toll might reach 600.

Men at the mosque's entrance unloaded wooden coffins from a large lorry. Mufits blessed bodies

wrapped in elegant, hand-woven national carpets. The bodies were then gently lifted into simple caskets and taken away by relatives for burial.

Weeping women dressed in black mourned over the bodies of relatives in the stone-walled rooms of the mosque overlooking the Caspian Sea. Smoke killed many of the victims and its acrid smell pervaded the atmosphere.

Interior Minister Ramil Usubov dismissed any suggestions of sabotage. Police said a spark from a high voltage cable might have started the fire and survivors reported seeing sparks as soon as the train entered a tunnel.

Survivors said there was panic when the lights went out and smoke began to fill the carriages after the train came to a halt in a tunnel between the Narimanov and Ulduz stations in central Baku during Saturday's early evening rush hour.

"The train went on for a bit and then stopped. The driver came back but couldn't open the doors. Then the lights went out. After a while we started to suffocate from the smoke and we realised we had to open the doors," said Gennady Nikiferev.

"The car was packed with people and when we opened the doors, half the people just fell out on top of each other."

Manish Gurbanov, 53, who was in the second carriage, said he climbed through a ventilation duct to escape.

"We couldn't break the windows so we climbed out through a ventilation duct. I got through the tunnel by grabbing a cable on the top of the tunnel, but they say a lot of other people were electrocuted. People were dying all over the rails."

President Heydar Aliyev declared days of national mourning Sunday and Monday in Azerbaijan, a predominantly Muslim, oil-producing state of seven million people bordering Russia, Iran, Georgia, Armenia and the Caspian Sea.

Normal services resumed Sunday on the 29-kilometre underground railway network of 19 stations, opened in 1967. Residents of Baku, a city of over two million, say it is heavily used and the interiors of some trains are in a bad state.

N. Korea: Seoul 'spy capture' was theatre

BEIJING (R) — The recent capture and killing of two soldiers by South Korea was a theatre put on by Seoul to divert attention from public discontent and problems in the government, the North's ambassador to China said Monday.

Last week South Korean soldiers shot dead a man Seoul said was an infiltrator from the North after a manhunt involving 20,000 troops. The other man was captured and Seoul said it was the second such infiltration in one week.

North Korean Ambassador Chu Chang Jun told reporters in Beijing that both incidents were fabricated by South Korean authorities to divert the public from their dissatisfaction with the government and

from problems within the government.

"They were a theatre put on by the South Korean authorities," he said. "Everyone should think for a moment — what could two soldiers do in South Korea?"

Mr. Chu also attacked the United States and South Korea for the start of month-long military exercises called Eagle 95 in mid-October at a time when the trend in the world was toward peace and liberalisation and after Pyongyang and Washington signed an agreement in October 1994 to improve relations.

"The U.S., Japan and South Korea are resuming their efforts to create a triangular military alliance, a legacy of the cold war," he said.

"No one can say when large-scale joint military exercises, which the United States stages with South Korea and Japan dozens of times every year, will develop into a real war," he said.

If the process of détente that started in the wake of the North Korea-U.S. framework agreement returns to the cold war, U.S., Japanese and South Korean authorities will be wholly to blame, he added.

The United States stations tens of thousands of troops in South Korea in an alliance against North Korea.

The Korean peninsula is divided by a demilitarised zone set up after a 1950-53 civil war. The two sides have not signed a peace treaty formally ending the war.

S. Korean president denies knowing of slush funds

SEOUL (R) — South Korean President Kim Young-Sam, battling to contain the damage from a slush fund scandal, denied Monday any knowledge of illicit funds amassed by his predecessor Roh Tae-Woo.

He told political party leaders Mr. Roh gave him no information about political funds and he had no part in managing the money, one of Mr. Kim's aides said.

It was the president's first open denial of personal involvement in Mr. Roh's \$654 million slush funds raised with donations from big business conglomerates.

"When President Roh was party president he never told me about party funds and I myself did not take part in operating the funds," the aide quoted Mr. Kim as telling a lunch meeting of political leaders Monday.

Mr. Roh was president from 1988-1993 and led the Democratic Justice Party, which later merged with two opposition groups, including one led by Mr. Kim, to form the present ruling Democratic Liberal Party.

Mr. Roh tearfully confessed to amassing the \$654 million slush fund last week and said he still retained \$222 million. Bank accounts are now being combed by prosecutors.

The lunch meeting was boycotted by leaders of the two main opposition parties, the National Congress For New Politics and the United Liberal Democrats.

National Congress leader Kim Dae-Jung has acknowledged he accepted two billion won (\$2.6 million) from Mr. Roh to finance his 1992 presidential campaign and alleged the president took hundreds of millions of won.

President Kim has admitted taking some money from executives of small businesses, who were personal friends, while he was in opposition.

Kim Young-Sam sought to distance himself from Mr. Roh, a former ally, by telling the lunch meeting he believed Mr. Roh "quit the party because he did not want me to become president and I have not seen him since," Mr. Kim said.

Mr. Roh left the Democratic Liberal Party shortly before the presidential vote.

Earlier, Mr. Kim made clear Mr. Roh would not escape justice over the scandal and he vowed to sever corrupt links between politics and big business.

Court orders Japan sect be disbanded

TOKYO (R) — A Japanese court took the first formal step Monday towards outlawing the doomsday cult accused of the Tokyo subway gas attack when it ordered the cult to be disbanded.

The decision, announced by a spokesman for the Tokyo District Court, means the sect will be deprived of its tax breaks and other financial privileges associated with its religious status.

Followers may still follow the sect's religious beliefs but only as individuals under constitutional guarantees of personal religious freedom.

Prosecutors have said in court cases involving members of Aum Shinri Kyo (Supreme Truth Sect) that senior figures in the group were responsible for the March 20 subway gas attack in which 11 people died and about 4,000 were made ill.

In the attack, sarin nerve gas was released on five subway trains in central Tokyo.

The sect's leader, Shoko

Asahara, is in custody awaiting trial on murder charges connected to the attack.

Asahara's trial was scheduled to start last Thursday but was postponed when he sacked his sole defence lawyer. The guru has since reappointed the counsel.

Unless an appeal is filed to the High Court, the next tier in Japan's legal system, Tokyo authorities may start to seize the sect's assets under the District Court order.

After a high court decision, the sect could make a final appeal to the country's Supreme Court.

The Asahi Evening News said the cult at present owns about 30 properties and companies throughout Japan worth two billion yen (\$20 million).

The newspaper said in anticipation of the court decision, the sect started in recent weeks to transfer ownership of some of its properties to individuals affiliated to the group.

The request to deprive the cult of its group religious

status was filed by the Tokyo metropolitan government, which said the sect had deviated from religious activities.

The Asahi Evening News said if the Tokyo court's decision was upheld through all sect appeals, Prime Minister Tomiichi Murayama's government may then decide to ban the sect as a group under the Subversive Activities Prevention Law, asking for the sect to be completely disbanded, rather than just stripping it of its financial privileges.

The law was introduced at the height of extreme left-wing unrest in Japan during the cold war.

However, authoritative sources say the government is reluctant to go that far because its actions would be opposed by many mainstream religious groups as an infringement on religious freedom in general.

The sources said the government would prefer the sect to just whither away by losing its financial base.

Accused British serial killer takes stand in her own defence

WINCHESTER, England (AFP) — Accused serial killer Rosemary West Monday took the witness stand in her own defence against charges she murdered 10 girls and young women, after her lawyer said her late husband, alone, was guilty.

In a dramatic opening to day 17 of her trial, lead defence attorney Richard Ferguson questioned the 41-year-old mother of eight about her early life, in which she said she had been raped twice before the age of 16.

The questioning, largely routine, followed an opening statement in which Mr. Ferguson portrayed Mrs. West as the unwitting dupe of a sinister and deranged husband.

Mrs. West is charged with murdering 10 girls and young women, nine of

whose bound and mutilated remains were unearthed from the West home at 25 Cromwell Street in Gloucester, central England, known as the "house of horrors."

Fred West, 53, was charged with those 10 murders plus two others but he hanged himself in jail last January.

Rosemary West, who denies all charges against her, arrived in court wearing a black buttoned-up jacket over a cream open-necked blouse with a dark-green waistcoat.

As she stepped to the witness box, Mr. Ferguson asked if she wanted to stand and she said she preferred to sit.

She then began answering a series of routine questions concerning her name, age and background.

In his opening statement,

Mr. Ferguson said Rosemary met Fred when she was only 15 and he, married and 27, and "like others fell under his spell (and) became pregnant by him."

"Thereafter Frederick West abused her as he abused everyone else during his evil life," said Mr. Ferguson.

"It is because of her marriage and her co-habitation with him that she is before this court."

"The fact that Rosemary West may be a lesbian doesn't make her murderer," said Mr. Ferguson, alluding to testimony by prosecution witnesses, including Fred West's daughter, Ann-Marie Davis, 31.

Ms. Davis testified both Fred and Rosemary West sexually abused her from the age of eight until she left home at 15.

Bangladesh, India strengthen troops amid border tension

DHAKA (AFP) — Bangladesh and India have strengthened troop positions on the border near the northern Bangladesh district of Sylhet following tension over an Indian move to build an office inside the "no man's land", local officials said Monday.

The mass circulation daily Ittefaq newspaper quoted the officials as saying both the Indian Border Security Force (BSF) and Bangladesh Rifles (BDR) had reinforced troops and dug bunkers at the Tamabil border area.

The incident coincided with the arrival of Indian Border Security Force Director General D. K. Arya

for a four-day Bangladesh-India annual border conference that started here Monday.

Deb Mukharji, India's high commissioner (ambassador) in Dhaka, told AFP by telephone that he had no information on the incident. "It is a matter for the BDR and BSF to resolve such problems," he said.

Bangladesh Home Ministry officials were not available for comment. The issue was prominently reported in the Bangladesh press but it is considered a routine and mostly localised border irritant.

Despite the reported tension, local commanders of

the BDR and the BSF are said to be in touch to defuse tension.

Shops and markets on the Bangladesh side were shut and trading was suspended following the incident, the daily said, adding residents were moved to safety.

India started construction Sunday of a customs office near Bangladesh's north-eastern border close to Sylhet district. An earlier attempt was called off following BDR's protest, newspapers said.

A flag meeting of BDR and BSF officials is to discuss the situation, reports added.

Hong Kong-China showdown looms over human rights

HONG KONG (R) — China's efforts to soothe the furor over human rights in Hong Kong backfired badly Monday when it managed to antagonise its own supporters in the British colony.

Chinese experts, hastily flown in last Friday to explain why they sought to water down Hong Kong's human rights laws after the 1997 handover, angered the Hong Kong delegation by lecturing them and refusing to take questions.

The experts addressed a group considered sympathetic to China and hand-picked by Beijing to be district advisers, responsible for briefing the Chinese on grassroots opinions and events in the British colony.

But they fanned the discontent by speaking throughout in Mandarin Chinese rather than in the Cantonese dialect spoken in Hong Kong, said David Chan, Hong Kong district affairs adviser.

Adviser Leung Kwong-Cheung, one of 150 district

advisers to attend the event, said China had ignored the views of ordinary Hong Kong people.

"I feel disappointed with the two hour long briefing," Mr. Leung told reporters upon emerging from the Xinhua News Agency Headquarters which serves as China's de facto embassy here.

"We had no time to ask any questions and express (our) opinions," he urged China to reconsider and listen to the views of Hong Kong people.

The proposal earlier this month to water down Hong Kong's Bill of Rights was floated by the most powerful set of advisers, the Preliminary Working Committee (PWC), whose Hong Kong members are seen likely to hold positions of power in the territory after 1997.

Beijing appears to have been caught by surprise by the intensity of the backlash in Hong Kong.

"The fact that they hastily dispatched three 'wise men'

to the colony last Friday to explain the PWC recommendation to people within their own camp and to senior journalists should show the depth of the Chinese leadership's concern," said independent legislator Emily Lau.

The proposal, made early this month, just days before the United Nations Committee on Human Rights discussed Hong Kong's case, is refusing to die down.

Unusually, Hong Kong has united in its opposition to the PWC proposal with the pro-business, the pro-Beijing and pro-democracy camps putting aside their differences for once.

"The Chinese government's swift action to contain the damage indicates they have probably underestimated the situation," Ms. Lau said, lashing out at the PWC for being sycophants.

She said they had failed to accurately reflect Hong Kong public opinions to the Chinese government.

Mandela gets Santa Award, \$100,000 for charities

COPENHAGEN, Denmark (AP) — If a Nobel Prize and the presidency of South Africa weren't enough, Nelson Mandela has been named Greenland's "Santa of the Year" at a ceremony 250 kilometres above the Arctic circle. Prime Minister Lars-Emil Johansen of Greenland presented the award to an envoy for Mr. Mandela at a Santa contest Saturday, along with a \$100,000 check for children's charities in South Africa. "It is going to give so much to the children of South Africa, where need is enormous," said South Africa's ambassador to Denmark, Conrad Sidego, who accepted the award, sponsored by Greenland and Danish companies. Mr. Johansen is to travel to Johannesburg next month to present the prize in person, with a full-size wax model of Mr. Mandela dressed as Santa, said spokesman Soeren Rasmussen. At the contest, 17 Santa Clauses from 12 nations competed in chimney-climbing and Christmas tree decorating, and were judged for best beard, suit and "ho-ho-ho" the winner, picked by children from the coastal village of Illulissat, was Joergen Roslund of Denmark, followed by Ludvig Ringsted of Greenland and Carmen Lamb of Samia, Ontario, Mr. Rasmussen said.

British navy 'backs ban on gays'

LONDON (R) — The vast majority of sailors in Britain's Royal Navy oppose homosexuals being allowed in the service, the Defence Ministry said Tuesday. "The navy did take soundings of its personnel and, of those asked, there was an overwhelming majority against relaxation of the current rules," a ministry spokeswoman said. Britain's bans on homosexuals in the armed services was challenged in court earlier this year by four service personnel dismissed for their sexuality.

Twin sisters in chance meet after 67 years

BEIJING (R) — Chinese twin sisters separated just after birth when their rickshawman father gave one up for adoption were reunited 67 years later after a chance encounter in a city park, the China Daily said. Zhou Qunying and Peng Meiying were born to the wife of a rickshaw puller in the central city of Wuhan in 1928. Two months after their birth the impoverished family gave the first-born to an orphanage. She was adopted by a vegetable farmer who named her Zhou Qunying but never told her she was adopted. Peng, who is retired from the Wuhan Glass Factory, searched for her sister but without success — until last June when Peng's daughter saw an old woman selling tea in a city park and noticed a resemblance to her mother. Peng went to see the tea seller and the two sisters were reunited, the paper said.

Woman arrested for breaking into prison

WILMINGTON, Delaware (R) — A woman was arrested for trying to break into a U.S. prison to see an inmate, the local department of correction said. Spokeswoman Gail Stallings said the woman, Cheryl Carter, became "belligerent" when denied permission to see a friend because she did not have an appointment. She brandished a knife and rammed her car into the fence of the prison at the Smyrna facility.

Electronics Training Co. Ltd. P.O. Box 975229, Avondale 11110, London. Tel. + 902 6 604071 Fax. + 902 6 685889

Jordan Times

An independent Arab political daily published in English by the Jordan Press Foundation
 مؤسسة الصحافة الأردنية
 مؤسسة الصحافة الأردنية

Chairman of the Board of Directors:

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Editor-in-Chief:

GEORGE S. HAWATMEH

Editorial and advertising offices:

Jordan Press Foundation,

University Road, P.O. Box 6710, Amman, Jordan.

Telephones: 684311, 699634

Telex: 21497 ALRAI JO

Facsimile: 696183

The Jordan Times is published daily except Fridays.
 Subscription and advertising rates are available from the
 Jordan Times advertising department.

Ladder to summit

ONE OF the major achievements of the ongoing MENA II summit is destined to be the decision to establish the Bank for Economic Cooperation and Development in the Middle East and North Africa. On the surface, the establishment of the bank would be an accomplishment, given the fact that some parties to the conference remain strongly opposed to it. Yet we wonder if this financial institution is not going to end up being a paper tiger anyway. Which country or countries, for example, are going to contribute capital to this bank and by how much, who is going to benefit from its loans and how, are questions that haunt us and rightly so.

As a matter of fact the proliferation of institutions to be created by the series of MENA summits causes us to stop and think whether there is actually a need for so many bodies with seemingly overlapping functions and mandates. Surely the establishment of three or four major bodies to translate the ideals and objectives of MENA I into realities will cost money, if only because the bureaucracies that will have to be created will be a burden unto themselves.

The lessons of the United Nations system with its mushrooming bureaucracies and proliferating organs should have dawned on all of those interested in fulfilling the dreams and aspirations inspired by peace in the region. There is therefore room for streamlining the several institutions that are in the making.

Furthermore, we cannot help but ask how the economies of North Africa can be fully integrated or coordinated with those of the Middle East. True the two regions comprise most of the Arab Nation and share many common interests and objectives. But the facts of the matter tell a story of two sets of states which enjoy certain commonality of interests but diverge on others.

Another major concern is about the unfinished business in the peace process. Certainly we have gone a long way to attain the final goals of regional peace in the wake of the treaties between Israel on the one hand and Egypt, Jordan and the PLO on the other. But there is still a long way to go before the Palestinian side could conclude a final peace accord with the Israelis. Syria and Lebanon are also still far away from catching up with the other Arab capitals. And Iraq continues to be excluded from the peace process even though it has to be a major player on the regional scale.

These are important constraints facing the next MENA. They have to be tackled in a proper context, even though we have no ready formula to do just that.

Over and above these economic shortcomings, we are concerned about the absence of any reference to pluralistic democracy and human rights in the proposed Amman Declaration. We in Jordan attach considerable importance to this dimension of development and view the enjoyment of functional democracy and respect for human rights as sine qua non for any real development be it on the domestic level or on regional scale.

Overall, MENA seems to be going well, and we do wish it success. This country has worked hard to ensure its success, in fact, and that is why it deserves from us also attending to details.

ARABIC PRESS COMMENTARIES

IT WAS strange to hear the Israeli authorities declare that any acts of reprisal on the part of the Islamic Jihad against Israel for the murder of the group's leader Fathi Shiqaqi in Malta would impede the process of Israeli army redeployment in Palestine, a writer in Al Ra'i said Monday. This is a tacit admission by the Jewish state that it was behind the assassination of Shiqaqi provoking Islamic Jihad into seeking revenge, said Mahmoud Rimawi. Instead of speeding up the redeployment of its troops and implementing the Oslo and Taba agreements in full, Israel is trying to find excuses for dishonouring the deal and going back on its commitments, charged the writer. Instead of creating the opportune climate for a peaceful implementation of the agreements with the Palestinians, the Israelis are also pursuing their harsh policies against the people of Palestine and threatening the Arabs with halting the redeployment process if any protests or reprisals are taken following Shiqaqi's murder. The writer said that Israel should realise that its state terrorism should end because this is the only way to defuse tension and end the conflict.

IT IS too early to predict the outcome of the Amman economic summit but there are indications that Jordan will secure good benefits from it in the short and long terms, said Mohammad Daoud in Al Dastour. The writer noted that the participation of scores of business people from around the world serves as a testimony to the appropriate investment climate that the country can offer. The presence of the Gulf states representatives gives a clear sign of the improvement of the Kingdom's ties with the Arab World. Most of the regional and the other national projects submitted to the summit will need several years to implement after approval, the writer said. Jordan ought to focus its attention for the time being on the small and medium size projects which yield immediate results and help solve the unemployment problem. To achieve this the country is in dire need of providing the necessary training for cadres who can manage these schemes.

The View from Fourth Circle

Business, nationhood, fast trains and speedy goats

By Rami G. Khouri

THE MENA Economic Summit that ends today, like most other major political events in our Middle East and North Africa (MENA) region, lends itself to either wild praise or snide contempt, with little in between. This is unfortunate, because the MENA summit is rich in material that can help the people of this region wean themselves away from the combination of wild public demagoguery or chronic private despair that have plagued most of our people for much of this century. It is worth examining what this impressive meeting really represents, and what it may portend for our future in this region, without succumbing to any of the leading current emotional temptations: the mindless flag-waving of indigenous Middle Eastern state apparatuses, the wreckless greed of some modern global robber-baron, or the sad helplessness of the innocent bystander-citizen caught in between the two. A few thoughts:

1. The idea that this meeting is only about business, not about politics, is insulting to our intelligence. This meeting is totally about politics, nationhood, survival, credibility, and even legitimacy, because in our world today the leading (maybe the only remaining) ideology is business, and the confidence and cash-flows of the global business community have become the most important sources of political validation and even legitimacy for many countries in the developing world. Those MENA countries that attract international capital investments and business partnerships will probably improve their stability and quality of nationhood over time; those that do not will slowly stew in the cauldron of Third World irrelevance.

2. The states of the MENA region are experiencing major transformations, mainly in the form of economic liberalisation and structural adjustment, globalisation of trade, financial and information systems, and some liberalisation of political systems. Here and throughout the world, such transformations have occurred hand-in-hand with the growth of a large sub-class of poor and vulnerable people. Perhaps around one-fourth of the earth's population today hear their states proclaim improved macro-economic indicators, but experience lives defined by deteriorating social, political and security conditions.

Our challenge is really rather simple, if we dare to grasp it: in our economic investment calculations, national planning strategies, and global partnership schemes, the public and private sectors together must elevate the quality of life of people from an incidental criterion of economic performance to a central value of national decision-making.

Structural adjustment, private investment, regional cooperation, and global linkages are all desirable and even imperative for the MENA region, given our legacy of economic problems and distortions. I agree with the argument that adjustment hurts, but that doing nothing will hurt even more. I agree that we have to change and interact with the global economy in a more effective way. What I have yet to hear, though, from within my country or from abroad, is a convincing presentation on how massive economic adjustment, foreign investment and domestic policy changes in our region will occur without aggravating already pronounced disparities between rich and poor. The fracturing of once coherent and socially integrated societies into divergent, angry and often violently factions of haves and have-nots is neither consistent with our heritage nor acceptable for our future generations. It is a calamity however you look at it, whether as an investor, an official or a citizen.

About 90 per cent of the people in our region have a relatively low per capita income of around one thousand U.S. dollars, and all live in very fragile natural environments. We have little margin for error or inattention. We must address more directly the known human and social consequences of large-scale privatisation, foreign investment, and broad policy liberalisation and deregulation.

3. A recently published report by the United Nations Research Institute for Social Development has a most telling title — States of Disarray: The social effects of globalisation. The report notes that the globalisation process — the spread of liberal democracy, economic liberalisation and privatisation, the dominance of market forces, global integration of markets and labour, the media and technology revolutions, and the global spread of consumerism — has resulted in some obvious positive trends; but it has also led to a series of equally, if not more, powerful negative trends, such as identity crises, criminalisation of societies, gangsterism, drug economies and cultures, ethnic conflicts, religious violence, strains on the family and other social institutions, unchecked power of transnational corporations, and other modern problems that we hear about in our daily news broadcasts. It is understandable and even acceptable that we should suddenly promote private business as the predominant ideology of national rehabilitation and the new cult of regional salvation. It is unacceptable, however, that we should do so without simultaneously defining how we plan to deal with the known and inevitable negative social consequences of our new road to redemption. Or do we ignore the poor and the soon-to-be-poor, because they can be controlled with guns, jails and other awkwardly trendy means of social engineering?

4. It is the appropriate role of governments to come up with answers to these questions, or at least to provide the political environment and intellectual stimuli that would generate answers from the full spectrum of society. The single most important element in addressing these issues is probably the participation of ordinary people in the decision-making processes that define their lives, in the social, economic or political fields. People who participate in setting their community and national goals and in working to reach them are willing to accept aspects of social modernisation and economic change that they might otherwise reject if these changes had been forced on them by their own government, private companies or foreign parties. This is particularly important for the participation of women in the national development process in our region — probably a key determinant of whether we grow and improve, or stagnate and suffer. Participation and accountability are not luxuries reserved for a certain time or for select cultures. They are deep-rooted and universal human needs — passions of human consciousness that make our sacrifices easier to bear, our goals easier to achieve, and our coherence and stability easier to assure.

5. Jordan is not only host to the MENA summit; it is also perhaps the best example of how attention to the human dimension of nation-building pays off in the long run. The political and intellectual liberalisation and the limited democratisation that we have experienced in Jordan at the local and national levels, combined with our strong family and tribal structures, explain why we have been able to make stringent and often painful economic adjustments since 1988 without suffering any significant political vio-

lence or social strife. We have been lauded during the MENA summit not because we are a shining example of corporate efficiency, but because we are a shining example of political decision-making that has always paid primary attention to basic human needs in the business of nation-building. If we lose our focus on the human aspect of development, and instead emphasise corporate efficiency needs as the new criterion of our laws and our emotional landscape, then we are also likely to lose those special humanistic qualities that have often differentiated us from other low-income countries in this or other regions of the developing world. That would be not only a shame, but also probably a bad decision in the business of nationhood.

6. The times demand that we change old ways that were successful for some decades, when we could attract sufficient foreign political and economic support. Those days are over. In today's new and more challenging times, we are required to forge realistic and mutually productive partnerships that can stimulate real economic growth and raise living standards, without totally savaging our traditional cultural identities and strengths. This challenge can be met. It has been met by others in places like the Pacific rim and Europe. It requires more than laid-back governments and hyper-investing corporations. It requires democratic partnership among at least six key forces that must work together for national development and human well-being: the public and private sectors, non-governmental organisations, grassroots community efforts, bilateral donors, and international organisations.

7. None of this is new to us in the MENA region. A few kilometres east of the MENA summit conference venues is the Neolithic village of 'Ain Ghazal, a village nearly 10 thousand years old. Its residents farmed grains and herded animals; they also traded obsidian stone with merchants as far away as Anatolia, and sea shells with merchants on the Gulf, Red Sea and Mediterranean coasts. Investment and trade run deep in our culture, mindset, landscape and history.

The goals of the MENA Summit are constructive and necessary: economic revitalisation, regional cooperation, global interaction. At the same time, the lessons of history are equally clear, and more compelling: economic cooperation, investment and trade are successful long-term endeavours only when they are satisfying to all their human practitioners, when they respect the micro-dignity of individual human beings as well as the macro-indicators of entire economic systems or the profit reports of private corporations.

8. Is the concept of social, economic and political justice relevant in any way to anything we are talking about on this train?

The MENA Economic Summit has been an important, impressive event. Jordan has hosted it with great efficiency and pride. Our ancestors in 'Ain Ghazal must be smiling on us from their graves — though in assessing the last 10 thousand years of human history, from Neolithic 'Ain Ghazal to Post-Modern Amman, I suspect that they are probably focusing more on the importance of building humane and merciful communities than on catching speeding trains, or, in their days, very speedy goats. Their community lasted for around, oh, two thousand years. Not a bad performance for such a volatile region. But no surprise, I would suggest, because, after all, they knew their business.

Human rights and MENA: Fill in the blanks

By Joe Stork

THE SUMMIT concluding today in Amman is meant to mark a new era of economic development and prosperity in the region — "Launching Tomorrow's Middle East Today" is how one of the many street banners across Amman's main boulevards put it.

The organisers have brought together an impressive number of business and political leaders, and the American delegation at least is claiming that "hundreds" of business and investment contacts have already occurred. It will take some time, though, before we can pronounce the summit a great success or a mediocre media event, just in terms of its own agenda. This will depend on what productive investments are actually made, and to what extent the benefits of those investments are widely shared.

As Dr. Waleed Sa'di observed in this newspaper yesterday, there is a larger agenda we should consider as well, and that has to do with the dynamic relationship between economic, social and political development. The summit itself is manifestly a political event,

though its formal agenda is unambiguously economic. It is time to say something about what the political agenda should look like in the new era of economic privatisation and global integration.

One of the summit themes that deserves particular emphasis in this regard is the presumption that the kinds of investments being called for require minimal standards of government transparency and rule of law. The summit agenda speaks of these elements as essential to removing obstacles to the free movement of capital and commodities, with an all-too-brief reference to labour (i.e., people) as well.

What needs to be stressed is the importance of these same principles of transparency and accountability to the political sphere as well. This is where we see a potentially strong and valuable complementarity between the objectives of the conference and the broad-based movement for human and political rights that has developed in the region over the last decade and more.

Traditionally the international human rights move-

ment has addressed itself to governments and political leaders. This orientation will no doubt continue, since it is governments which are most immediately responsible for the observance or non-observance of human rights. But corporations also play influential roles in this area, for good and bad, and this role is likely to increase in the present era of privatisation.

The financial and managerial resources of the international business community cannot only foster economic development. Corporations are well-placed to influence the promotion of human rights first of all in the workplace, but also beyond the workplace. They have a responsibility, first of all, to avoid complicity in governmental abuses of human rights. Secondly, they can and should themselves adopt non-discriminatory hiring practices, for example, and endorse universally recognised worker rights of freedom of association, assembly and expression. Senior management can use their access to high government officials to address general human rights concerns. Such policies and initiatives are very much in the

self-interest of investors. The success of commercial ventures is inextricably linked to governmental accountability, and this is also the cornerstone of human rights protection. By questioning abusive government policies and practices, which undermine entrepreneurial initiative as well as basic human rights, corporations can cultivate respect and trust in the communities where they operate.

Increased corporate presence is therefore potentially very welcome in a region where respect for basic human and political rights has been conspicuous by its scarcity. To take just one example: Israeli restrictions on freedom of movement in the West Bank and Gaza, which continues today, represents serious violations of human rights and at the same time profoundly stunt economic development. These restrictions have been justified on security grounds, but they are imposed indiscriminately without regard to individual guilt and without reasonable provision for appeal.

Another example where government violations of basic rights directly inter-

sect with economic development issues occurred last October in Egypt, when government security forces killed four people and injured scores of others in attempting to end a peaceful sit-in at a government-run textile factory in the industrial town of Kafr Al-Dawwar. Underlying worker grievances were complaints about unfair labour practices used by the government to make state enterprises, like the textile factory, more attractive to potential foreign buyers.

Human rights are not a luxury that can be postponed until after "development" occurs. On the contrary, respect for basic rights can be and must be a key part of the development process. There is precious little evidence that the various governments in the region recognise this. In many countries, economic liberalisation has been divorced from political liberalisation.

The outside powers, not

least the United States, give lip service to the importance of human rights and democracy; but here, too, there is little evidence that they are prepared make these priority issues. A case in point is U.S. Vice-President Al Gore's strong endorsement last March of the Palestinian National Authority's establishment of the same kind of secret state security courts that exist in virtually every other Middle Eastern country as well — from military-based regimes like Syria to "guided democracies" like Jordan.

The agenda for change is a big one. The private sector generally and international corporations in particular are bound to play an important role. It is time to talk explicitly about how to ensure that this influence works for the general good, for the freedom of people to live without fear as well as in prosperity.

Joe Stork is a co-founder of the Middle East Research and Information Project (MERIP) and editor of MIDDLE EAST REPORT. In January he will begin working as the Advocacy Director for the Middle East division of Human Rights Watch, in Washington, DC. He is currently visiting Amman and contributed this article to the Jordan Times.

20th Anniversary

A resource and a bridge to the world

To the Editor:

ON BEHALF of Arab Bank and its employees, I convey to you our congratulations on the 20th anniversary of the Jordan Times, which has been exerting tremendous efforts in its coverage of international, Arab and Jordanian news and views. We wish you every success in serving the Arab Nation in general and Jordan in particular.

Abdul Majeed Shoman,
 Chairman, Board of Directors,
 Arab Bank,
 Amman.

MY BEST wishes to the Jordan Times on this happy anniversary.

Dr. Mohammad Abu Oleim
 Minister of state and member
 of parliament,
 Amman.

I CONGRATULATE you and your colleagues who work day and night to produce the Jordan Times. I express my pride in the great potential of your newspaper and its race with time to make available objective news and analyses to your readers, which ultimately serve the interests of the nation and act as a bridge between the Jordanian press and international media.

Dr. Umesh Umesh,
 The Crown Prince's Medical
 Advisor,
 Amman.

YOUR DISTINGUISHED efforts and great dedication along with those of your colleagues have made the Jordan Times a source of pride for Jordan. They have enabled you to compete with international newspapers in terms of capabilities, credibility and objectivity.

Dr. Hassan Jum'a Hammad,
 Amman.

I WOULD like to congratulate you on the 20th anniversary of the Jordan Times and to wish you success for the future, and journalism at its best.

Manfred Haack,
 Friedrich Ebert Stiftung,
 Amman.

WHAT YOU have been able to accomplish over two decades is a product of leadership and perseverance on the part of your staff who have dedicated themselves to making the newspaper a source of pride for themselves and us.

Suleiman Daradkeh,
 Al Balqa Commercial Offices,
 Zarqa.

LETTERS

Tel.:

TODAY AT

By goats

have been lauded during the cause we are a shining example of that has always paid primary emphasis on the human aspect of our laws and our emotional side often differentiated to from in this or other regions of the world but not only a name, but a chance and ways that we could attract and economic support. These and more challenging times are real economic growth and stability. This challenge is to others to places like the Pacific Ocean. It requires a key force that can consolidate the strength of the Jordan army and the country... peace needs those who can defend it."

Mr. Kabariti said in response to a question on whether former Iraqi Minister of Industry, Hussein Kamel, who defected to the Kingdom in August, was going back to Baghdad that the Kingdom does not make decision for General Kamel.

Mr. Kabariti reiterated the Jordanian position that the nature of Jordanian-Palestinian relations will be decided only after the Palestinians are free to make their own decision when they are allowed to exercise their rights on their homeland.

Mr. Kabariti stressed that the MENA summit is an economic conference and is thus not a suitable forum for discussing political issues such as

Jordan sees improved ties

(Continued from page 1)

whether the Kingdom was competing with Egypt for a leading role in the area.

"Jordan does not fight with others, it fights for winning the confidence of others," Mr. Kabariti told the press conference.

Mr. Musa was also quoted on Monday as saying that Egypt and Jordan were not competing for roles and that there is room for all.

Mr. Kabariti said accusations that Jordan was trying to play the roles of others in the region are made by those who attempt "to monopolise the major roles in the region and attracts attention."

Asked to comment on reports that Jordan could be receiving 16 F-16 aircraft from the U.S., Mr. Kabariti said: "We wish that we can receive the planes and other military equipment so that we can consolidate the strength of the Jordan army and the country... peace needs those who can defend it."

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Mr. Kabariti stressed that the MENA summit is an economic conference and is thus not a suitable forum for discussing political issues such as

Jerusalem even though political questions were raised in the opening day of the summit.

Mr. Kabariti expressed hope that the summit would be able to achieve its goals in revitalising the economies of the region but warned against expectations for immediate results.

He said the summit was discussing various programmes some of which are short term, some immediate term and some are long term that can benefit from the new environment of peace.

"The (request by) many countries to host the summit (next year) reflect the interest in it and the success of the idea of the conference," said Mr. Kabariti. But he said no final decision has been made yet on the venue of the conference.

Both Egypt and Qatar have made bids for hosting the summit.

Mr. Kabariti said there were different points of view on the proposed regional development bank, saying that he hoped discussions will allow for agreement on the nature and functions of the financial body that is needed for the coming era.

Saudi Arabia and some European countries have opposed the establishment of the bank, which is supported by Jordan, Egypt, Israel, the Palestinians, the United States and Japan among others.

The MENA summit will end today when the establishment of the bank is expected to be officially announced, along with a regional business council, a travel and tourism association and a permanent secretariat for the regional economic development working group.

Indian stands ready to help wherever possible

By a Jordan Times Staff Reporter

AMMAN — India, whose economy is booming after liberalisation moves adopted in the last few years, is watching closely the developments in the quest for regional economic cooperation and is encouraging its private sector to step in whenever opportunities arise, Indian Minister of State for Foreign Affairs R.L. Bhatia said Monday.

While direct financing by the government of India could pose difficulties, the country has a private sector which is capable of entering direct financing arrangements — "as they are doing now," said Mr. Bhatia, who led his country's delegation to the Middle East North Africa (MENA) economic summit.

Mr. Bhatia noted that the strength of India's political and economic ties with the MENA region predate the breakthroughs in the Arab-Israeli process which have now attracted strong international attention.

"We have always supported the Palestinian cause and also contributed to it whenever we could," the minister told the Jordan Times in an interview before he left Jordan after attending two days of MENA summit.

India stands ready to help the peace process as well as the parallel effort for regional economic cooperation move forward and believes that "Syria and Lebanon cannot remain aloof for ever and will join the process" sooner or later, Mr. Bhatia said.

"Economic cooperation and development is very im-



R.L. Bhatia

portant for maintaining peace," he added.

In the context of economic cooperation on a state level, he said, "we have our financial limitations, but we would do what we can from within our means," including training of personnel and providing expertise.

However, he added, India has a strong private sector, which, depending on the opportunities available, could raise its own financing without state intervention.

The minister did not elaborate on contacts under way between the private sectors of the two countries but said there were many proposals and projects "in the offing."

The minister described as impressive the international and regional participation in the MENA summit.

An Indian trade and industry delegation which visited Jordan last month said that the Indian private sector was aiming at a trade volume of \$500 million in the next three years as compared to \$160 million in 1994.

'Grid linkage beneficial and long-term advantage'

By Cathy King

Jordan Times Staff Reporter

AMMAN — Interconnection of the power grids of Jordan, Egypt, the Palestine National Authority (PNA) and Israel would provide greater efficiency and cost effectiveness within the energy sector, a senior company executive said Monday.

Energy sector efficiency and cost effectiveness is a priority for economic development, Asea Brown Boveri (ABB) President and Chief Executive Percy Barnevik told a press conference.

Mr. Barnevik said the Middle East and North Africa (MENA) region had one of the world's highest urbanisation rates and given that city dwellers consume 10 times more energy than rural communities, investment and "new avenues of ownership and financing" were critical for the energy sector.

ABB is a Swedish-Swiss power generation plant that currently operates in 20 countries in the MENA region.

In less than a decade, Mr. Barnevik warned, the demands on electricity supplies would be almost half as much again as they were now and without a "sufficient supply of electric power, industrialisation and economic development is held back."

"There is 115,000 mega watts (MW) in installed capacity and 46,000 MW more ... are needed in the next five to six years. That corresponds to investments of almost \$60 billion," he said.

Mr. Barnevik equated the need of 46,000 MW to the need for an additional 65

major power plants that would, in turn, necessitate local and foreign financing, in addition to the transfer of ownership to the private sector.

He pointed to the beginnings of privatisation in Jordan and Egypt's energy sectors as a step in the right direction.

Privatisation of the Jordan Electricity Authority (JEA) was decided upon early in 1994 and the first phase, when all shares will be owned by the government, should be completed by the end of this year.

Last April the JEA awarded a \$145 million contract to ABB that will upgrade the Aqaba thermal power station, through the addition of two 130 MW steam-run generators.

ABB will also install a 400 kv circuit between Aqaba and Amman. This circuit, scheduled for completion in 1997, is required to maintain the technical integrity of the interconnected power grid to be shared by Jordan and the three other regional parties.

Mr. Barnevik predicted that in the next 10 years 35 to 30 per cent of power plant investments in the MENA region would be made by the private sector.

Private investment, he said, was not only one of the keys to economic development, but also a tool to exploit the region's strengths and combat its challenges.

Mr. Barnevik said that in the field of infrastructure development, international initiatives and contributions would, in the future, be marginal compared with the "hundreds of billions of dollars required."

EU extends assistance to help development

AMMAN (J.T.) — The

European Union (EU) Monday lent its support to Middle East economic development at the Middle East and North Africa (MENA) economic summit with credit agreements worth 26 million European currency units (about \$34 million) between the European Investment Bank and the Arab Bank and Cairo-Amman Bank.

Finances are available for new investments in industry, agro-industry and tourism and related services in Gaza and the West Bank. The scheme foresees finance in support of small and medium enterprises in the form of loans and equity participants managed by the Arab and Cairo-Amman banks.

Finance for the loans, termed global loans, is from the EIB's own resources, while risk capital is from EU budgetary resources managed by the EIB. Global loans are lines of credit extended by the EIB to the intermediary financing institutions, relying on the EIB's borrowing power on capital markets.

The operation is stipulated under support agreement signed by Palestinian National Authority (PNA) President Yasser Arafat and EIB Vice President Ariane Obolsky on Oct. 27.

Also on Monday, the PNA made a project presentation for economic development, with an emphasis on tourism.

The Palestinian Development and Investment Corporation (PADICO) is seeking investment in a new entity it has set up — Jerusalem Tourism Investment Company (JIT). JIT's capital is \$25 million and PADICO

accounting for 35 per cent of the capital.

Hani Abu Dayyeh, vice-president of the Near East Tourism Agency in Jerusalem and presenter for the Palestinians, listed three regions "ripe for intensive tourism development."

Gaza and Rafah alone, he said, could absorb 60 hotels or holiday villages with a total room capacity of 12,000. Investment required is approximately \$800 million for the super-structure and another \$120 million for infrastructure. Projects in Gaza and Rafah could create 36,000 jobs, he said, with an annual income of \$1 billion in foreign currency.

The Palestinians have targeted the Dead Sea, Jericho and the Jordan Valley as year-round resort destinations to be combined with health and tourism. Large scale development will be required in both basic physical infrastructure and new settlements and attendant services since the development of the area, with low population density, would likely see new population clusters.

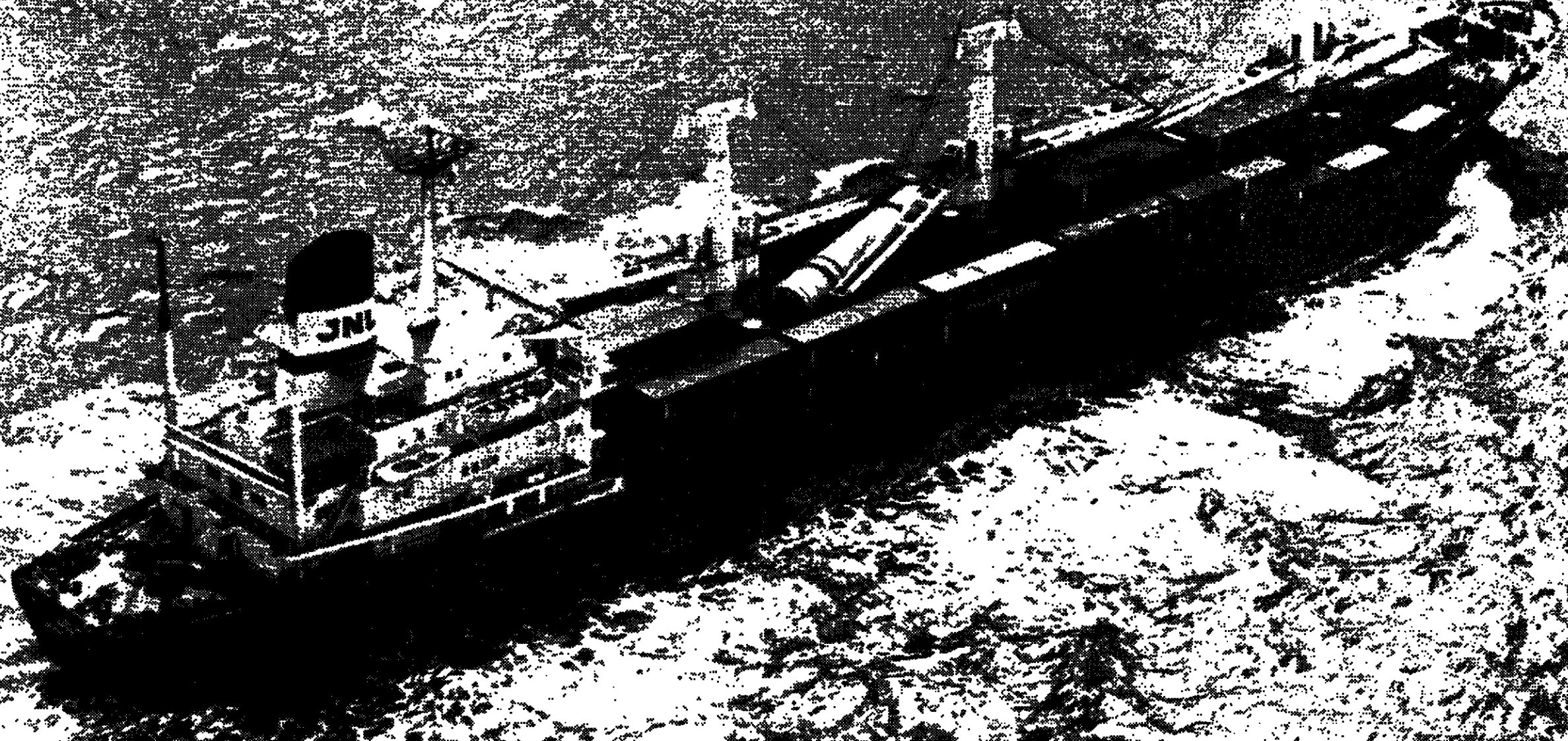
Mr. Abu Dayyeh said that approximately 15,000 rooms will be needed to meet demand for accommodation at religious sites, particularly Jerusalem and Bethlehem.

Assuming parity between Israelis and Palestinians, the potential share of the Palestinian contribution would be approximately 8,000 rooms with an \$800 million investment, the creation of 24,000 jobs and a potential annual income of \$750 million. He noted that the employment figure does not figure the potential income and employment.



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	Jean Reno, Natalie Portman & Gary Oldman...in Leon "The Professional" Shows: 12:30, 3:30, 6:15, 8:30, 10:30	Nabila Obeid & Yousef Sha'ban...in Huda & His Excellency the Minister (Arabic) Shows: 12:30, 3:30, 6:30, 8:30, 10:30 Weekend At Bernies Part II Shows: 12:30, 3:30, 5:00, 6:30, 8:30, 10:30	CONCORD "1" On Deadly Ground Shows: 12:30, 3:30, 6, 8:15, 10:30 CONCORD "2" Adel Imam & Yusra Birds of the Darkness (Arabic) Shows: 3:30, 6, 8:15, 10:15	daily at 8:30 p.m. Written & directed by Mohammad Shawaqfeh	in English every Saturday Show starts at 8:30 p.m. For reservation call 625155

Global investors say Arab markets must liberalise to attract foreigners

By Suleiman Al Khalidi
Reuters

AMMAN — Arab stock exchanges have to lift restrictions and reform if they are serious about attracting major foreign capital, global investors said Monday.

Emerging market fund managers at the Middle East and North Africa Summit in Amman said regional equity markets were characterised by lack of depth, poor transparency, and liquidity shortage — with the exception of Israel — and still too hampered by government controls and restraints on foreign ownership.

"Let's not lose sight that Arab markets are not playing the scale of the role played in Asia and Latin America, they are small relative to the economies and not attracting foreign investment," said William Ryrice, vice chairman

of U.K.-based Baring Holdings.

Fund managers estimated that out of a total of \$65 billion of capital floated into emerging markets in the peak year of 1993, only 0.3 per cent trickled to Arab markets. The share in an estimated \$25 billion so far this year is also insignificant.

Mr. Ryrice said along with "obstacles caused by wars of the past, there have been obstacles created by too much government control, too much regulation."

Mahmoud Jarwani, executive president of the Muscat Stock Exchange, while admitting short-comings of regional Arab markets, said recent legislation, including mutual funds and more steps towards widening foreign ownership, are making some markets more attractive to investors.

He told Reuters that Arab stock markets would need time to catch up with international markets, with a lack of expertise and human skills hampering growth.

"I cannot attain the pace of a stock market functioning for 150 years and my age is only five years... the difference is a time gap," he said.

Mr. Jarwani said he hoped foreign ownership in the Omani market would rise in the next few years to 25 per cent of the market's total capitalisation, from a current 14 per cent.

"We would have a big leap if we can reach 25 per cent in the next few years," he said.

International investors also cite other reasons that have discouraged inflows of capital into Arab markets — including historical sentiment, lack of regulatory bodies and poor disclosure rules.

Further structural economic reforms that widen the role of the private sector, accelerate the pace of privatisation and liberalise capital markets are needed, along with international reports and creation of regulatory bodies, they added.

But the region's potential was huge, buoyed by political stability in the wake of Middle East peace, global investors said. "The potential of a major inflow of capital from abroad is there with peace," said Mr. Ryrice.

Angus Blair of Barings Securities International said: "I do anticipate more foreign investment, but it is not going to be a large flow in the short term, but it will grow."

Echoing sentiment of global fund managers, he warned that "competition for capital is getting tougher, while the Arab market is still small."

Italians show keenness for M.E. projects

By Francesca Ciriaci
Special to the Jordan Times

AMMAN — Italian participation at the Middle East and North Africa (MENA) Economic Summit closing today was marked by the presence of top-level political and economic participants.

The Italian company for hydrocarbons, ENI, which is also one of the sponsors of the MENA summit, has launched the "Levante gas project," a \$1.5 billion worth regional project which foresees the building of a "peace pipeline" transporting natural gas from Port Said, in Egypt, to Haifa, in Israel, and supplying natural gas to Egypt, the Palestinian self-rule area and Jordan.

The "Levante gas project" presented Monday by ENI in a workshop on energy aims at transporting natural gas from Port Said, Egypt, to Alexandria, Turkey, and, if implemented, would be completed by the year 2003.

The \$1.5 billion worth regional project envisages three possible route options: A cross-country coastal pipeline from Egypt to Turkey passing through Lebanon and Syria, a coastal pipeline from Egypt to Haifa and an undersea

pipeline from Haifa to Turkey, or an undersea pipeline directly connecting Egypt to Turkey.

"We are working on the assumption that Syria and Lebanon will sign a peace agreement with Israel, sooner or later," Luigi Meanti, president of ENI, told the Jordan Times.

Talking about the "Red Sea-Dead Sea Canal project," which aims at linking the two seas, restoring the natural level of the Dead Sea, generating energy and serving desalination purposes, Mr. Meanti said this project is "strongly meaningful from a political point of view."

Italy has already contributed \$3 million to a pre-feasibility study for this project, part of the master plan for the development of the Jordan Rift Valley, presented and discussed Monday morning at the Royal Cultural Centre (RCC).

Olivetti Computers, also an Italian company, submitted a project for telecommunication and multimedia training in the Middle East. According to Bruno Lomborini, director for studies and strategies at Olivetti, the project aims at establishing a regional software industry

and developing the use of advanced technologies in education, such as distance-learning.

Mr. Lomborini told the Jordan Times that the idea for this project was proposed by Israeli Foreign Minister Shimon Peres during the World Economic Forum summit held in Davos last January. According to Mr. Lomborini, during the Amman economic summit Olivetti established preliminary contacts with Jordanian and Middle Eastern companies interested in the project.

Following the participation of Italian Foreign Minister Susanna Agnelli at the MENA summit, a bilateral agreement between Jordan and Italy for the promotion and protection of investments will be signed in the next few days, according to Romualdo Bertini, Italian ambassador to Jordan. The two parties have already agreed upon most of the details, Mr. Bertini said without elaborating.

Speaking at the plenary session held on the first day of the Amman economic summit and dealing with "the role of the international community in supporting the eco-

nomic underpinnings of peace-building," Mrs. Agnelli expressed "Italy's appreciation of Jordan's strong commitment to peace and dialogue among the people of the Middle East" and stated that "Italy strongly supports the idea of creating a bank for the Middle East and North Africa."

The Italian foreign minister also pointed that Italian governments "have always offered decisive economic support to the Mediterranean countries by devoting to the region a substantial share of their development aid." In a brief meeting with journalists at Marja airport, before leaving Jordan, Mrs. Agnelli said: "There will be a bank. Some European countries are against, the U.S. is in favour, we are in," Mrs. Agnelli also stressed the role of the international private sector in strengthening and supporting the peace process.

The Italian government delegation to MENA summit is headed by Mrs. Agnelli and Augusto Fantozzi, minister of finance, and includes directors general from the ministry of foreign affairs as well as the ministry of finance, and high-ranking officials.

UAE banks boost capital by over \$1b

ABU DHABI (AFP) — United Arab Emirates (UAE) banks have boosted their capital by more than \$1 billion over the past five years to comply with government instructions to meet international adequacy standards and stave off a fresh crisis, an official report said Monday.

The shareholders' equity of the 47 banks, covering capital and reserves, stood at 30.38 billion dirhams (\$5.3 billion) at the end of June compared with 15.35 billion dirhams (\$4.18 billion) in June 1990, an increase of \$1.37 billion, the central bank said.

Around 600 million dirhams (\$163 million) of the increase was made during the first half of 1995, the bank said in a study.

Bankers said they expected the figure to further rise by the end of the year as more banks planned capital in-

creases in line with central bank directives that all banking units must have a paid-up capital of at least 40 million dirhams (\$10.89 million).

The directives are part of reforms triggered by a decision by the Bank for International Settlements (BIS) setting a floor of eight per cent for capital adequacy for banks worldwide to ensure they have enough funds to face crisis.

Banks with low adequacy, the ratio between shareholders' equity and assets, could face obstacles in getting loans from industrial nations.

The UAE and other Arab states hope their bank reforms would also persuade BIS's Basle Committee to drop them from a Third World classification as high-risk countries in lending activities.

"Most UAE banks now exceed the BIS's adequacy

limit after raising their capital of boosting their provisions. Other banks are in the process of exceeding that level," a UAE bank manager told AFP.

The biggest capital increase in the UAE was made by the Dubai Islamic Bank, which doubled its base this year to 420 million dirhams (\$114 million), becoming the biggest Islamic bank in the world.

With their combined assets standing at nearly 175.5 billion dirhams (\$47.8 billion), at the end of June, the average capital adequacy of the UAE banks stood at 11.5 per cent, far higher than the BIS requirement.

Capital rises in the UAE were also prompted by new central bank curbs on lending to avert a recurrence of a major bad debt crisis in mid-1980s.

Extending loans is the

main activity of UAE banks in the absence of other major investment opportunities in the region.

With the rise in their capital, the banks were allowed to provide more credits. Central bank figures showed their credits surged to around 71.7 billion dirhams (\$19.53 billion) by the end of June from 65.17 billion dirhams (\$17.75 billion) at the end of 1994.

Trade and construction sectors remained the main beneficiaries, receiving around 44.2 billion dirhams (\$12 billion) of the total loans.

The government was the second debtor, receiving nearly 14.3 billion dirhams (\$3.89 billion). It was followed by industry and mining, with loans of around 10 billion dirhams (\$2.72 billion).

Rich-poor gap grows, OECD study says

PARIS (AFP) — The gap between the incomes of the rich and the poor grew in the 1980s, the Organisation for Economic Cooperation and Development (OECD) reported in a study.

It said the biggest increase in the income gap between rich and poor was in the United Kingdom, but several other countries also experienced such an increase — including the United States, Australia, Sweden and Japan.

Some more recent data indicate that the trend continued into the early part of this decade, it said.

In the 1980s, Scandinavia had the most equal distribution of incomes among countries studied, followed by Northern Europe, Southern Europe and Ireland, the Commonwealth Nations, and finally the United States.

In the latter, the report noted, a person just making it into the highest 10 per cent of after-tax income in 1987 received 5.9 times more income than a person just falling into the 10 per cent with the lowest incomes. But the ratio in Finland for such persons in 1987 was only 2.6.

There was a parallel increasing inequality of earnings in most countries that the authors consider as due to the varying numbers of working women, amount of self-employment and increased early retirement.

Arab Gulf states to discuss mining projects next week

ABU DHABI (AFP) — Officials and businessmen from six Arab Gulf states will meet in Saudi Arabia next week to discuss investment in their non-oil mining sector as part of plans to diversify their economies and face growing domestic consumption, the official media reported Monday.

The Nov. 7-8 conference in the Saudi Red Sea port of Jeddah is the first to be held by the Gulf Cooperation Council (GCC) since they launched a drive to expand their non-oil sector following a decline in crude prices.

The Riyadh-GCC secretariat and the Saudi oil and mineral resources ministry are sponsoring the meeting, which would attract a large number of officials and potential investors from the local private sector.

"The conference will focus

on available investment opportunities in the mining sector, including iron, copper, aluminium, gold, chrome, potassium, manganese and other ores," the media quoted a GCC statement as saying.

It said there were wide investment scopes in such a sector given the large mineral wealth in the region and cheap labour and energy.

The non-oil mining sector in the GCC has remained largely untapped as the six members have concentrated on other industries in their campaign to reduce reliance on unpredictable oil export earnings.

But some members have exploited a handful of metals associated with the construction sector, one of the most profitable investment sectors in the GCC and the second biggest component of the

gross domestic product (GDP).

The absence of enough investment has kept the mining sector at below one per cent of the GDP, with its value added standing at only \$650 million in 1994, according to the Gulf Organisation for Industrial Consulting. This compares with around 35 per cent for the oil industry.

It also forced GCC countries to rely on imports to face a steady growth in domestic demand due to an expansion in the industrial sector.

GOIC figures showed GCC nations were importing more than 80 kinds of metals with a value of around \$1.4 billion a year. They also import more than \$1 billion worth of manufactured metals.

In contrast with mining, GCC states — Saudi Arabia,

Bahrain, Oman, Qatar, Kuwait and the United Arab Emirates (UAE) — have pumped more than \$40 billion in other non-oil industries. This boosted manufacturing exports to nearly \$15 billion in 1994 from less than \$10 billion in 1988.

"The conference in Jeddah is significant as it is the first of its kind in the region and comes at a time when member states are reforming their economies and encouraging the private sector to lead the development process," an official at the GCC secretariat told AFP by telephone.

"Several projects in the mining sector would be presented at the conference. They are in the form of joint public-private ventures."

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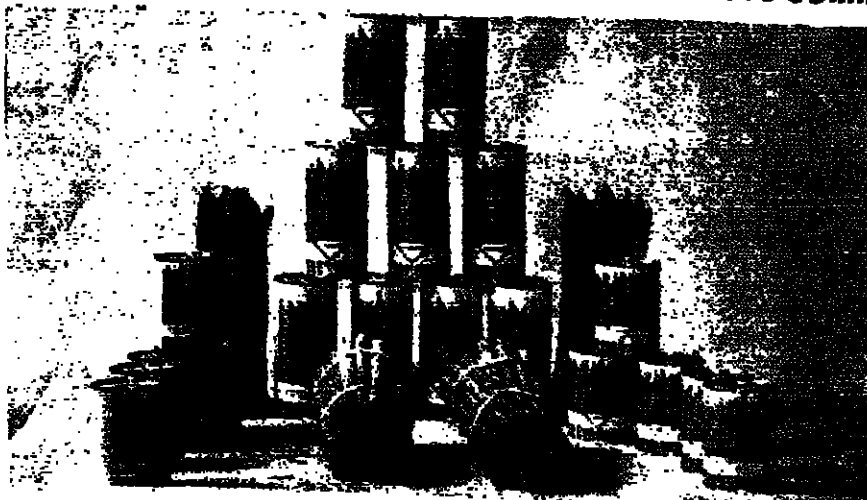
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Gulf Arabs keen to talk business with Israel

AMMAN (AFP) — Arab Gulf businessmen said Monday they were keen to talk to Israel in the hunt for deals at the Amman economic summit.

The private sector from the Gulf is one of the best represented among the 2,000 delegates attending the three-day forum, as the region explores ways of diversifying its oil-based economy.

"Israel can't be left out of this. It is very advanced in a lot of fields, with a lot to offer," said Najeeb Al Mulla, chairman of one of Kuwait's biggest companies Al Mulla.

"Business is business. We will talk to anyone. We have to keep up with the times, things are changing so quickly in this region," he said.

"There has been huge Gulf interest in the Amman summit," he added. Half of the 700 Arab delegates are from the six Gulf monarchies, and Qatar has been put forward as the possible venue of next year's summit.

One of the summit talking points is a deal in the pipeline for the supply of natural gas from Qatar to Israel, via the U.S. energy group Enron.

It would involve the supply of five million tonnes a year of gas to Enron, some of which could be sold on to Israel and some to Israel.

Qatar has no diplomatic ties with Israel, but a Qatari energy ministry official told AFP Monday: "There has been progress made in the peace process so we have no objections to our gas going to Israel."

Away from the limelight, hundreds of Arab Gulf businessmen in Amman were saying the same thing. Abdul Aziz Salati, of the Qatar Navigation Company, sat down Monday with Arab counterparts to discuss the proposed creation of a huge cargo-carrying fleet for the region, which would include Israel.

"I'm hoping to meet more Arab and Israeli businessmen in the next two days," Mr. Salati said.

"Some Gulf countries have said they are not ready to do business with Israel until a comprehensive peace is signed in the Middle East — but we don't have to do deals immediately. We can explore possibilities and be ready for the right time," he pointed out.

Israel is pleased at the headway it is making with Gulf states, even though the official links it confidently predicted would happen within weeks of the first Middle East summit in Morocco last year have yet to materialise.

"Economic links with the Gulf are progressing much quicker than political ties," Israeli Economy Minister Yossi Beilin told AFP.

"Every day there are dozens of businessmen from these countries visiting Israel. Since Casablanca last year, contracts of hundreds of millions of dollars have been signed, even with businessmen from countries which don't have diplomatic ties with Israel," he said.

Oman did not send a business delegation to Morocco last year, but has made sure its private sector is represented this time round.

Jamil Ibn Ali Sultan Al Lawati, head of the Omani Chamber of Commerce, said: "We are here to talk to everyone. Why not?"

"There is still some psychological resistance to doing business with Israel, but practically we are placing no barriers to that."

He said Oman was also hoping to attract American and other foreign investment for its consumer-based projects at the conference.

"We really want to improve our non-oil industry. We believe the potential market near us, such as Iran, Yemen, India and North Africa, is huge for us to export manufacturing products," he said.

Lebanese businessmen attend summit despite government boycott

By Rana Sabbagh
Reuters

AMMAN — About 25 Lebanese businessmen, keen not to miss out on potential investment opportunities in a post-peace Middle East, are attending Amman's economic summit, boycotted by Beirut.

"We are here... to see what is happening between Israel, the Palestinians, Jordan and other Arabs because the same thing will happen to us and to Syria when peace comes," said a businessman, running a key trading conglomerate.

The Lebanese government says it is staying away from the Oct. 29-31 summit because peace with Israel has not been achieved in four years of negotiations.

Syria, a major power broker in Lebanon with 35,000 troops stationed there, is also boycotting the summit, which it sees as futile in the absence of comprehensive Middle East peace.

The attending Lebanese businessmen represent a wide range of sectors — from banks, insurance and investment firms, to food, ceramics

and irrigation companies. Even if many said their government's political argument was justified, they felt they would gain by attending the event, attracting over 1,000 political leaders and businessmen from over 60 countries, including Israel.

Most Lebanese businessmen who were interviewed in Amman, requested anonymity — to save potential headaches back home.

Others insisted they were taking part in their capacity as holders of other nationalities or as representatives of multinational firms based around the world, with operations in the West Bank, Gaza, Jordan and other nearby states.

"I am here as a Swiss, my base is in Geneva," Edmon Baroudi, head of Greenfield Management, an industrial firm, told Reuters.

"I believe the results of this summit will be very successful and to the benefit of the region because of its wide-based range of participation," he said.

Mideast summit hears call for vast investments

By Jack Redden
Reuters

AMMAN — Middle Eastern countries appealed Monday for tens of billions of dollars to pay for vast development projects intended to refocus the region from war to peace.

In a series of "country lunches" and formal presentations on the second day of the Middle East and North Africa Economic Summit, seven countries stretching from the Atlantic to the Gulf sought private or government investment.

The ambitious country proposals were led by a list compiled by Israel, which overlapped with some proposals by Jordan and the

Palestinians, that totalled \$25 billion — four times the entire gross domestic product of Jordan.

The Palestinians' proposed projects came in at \$6 billion, ranging from a \$500,000 steel rod factory to a \$1.5 billion system to carry West Bank water to the Gaza Strip, where limited existing supplies are becoming increasingly saline.

Jordan's "priority list" would cost \$3.5 billion, while billions more were included in separate lists of private sector proposals and grand development schemes such as a canal to carry Red Sea water to replenish the Dead Sea.

In addition, Morocco had a

list of \$8-billion in proposals. Bahrain and Qatar also compiled long lists of projects worth billions of dollars. Qatar, sitting on vast natural gas reserves, was promoting 22 projects but the most talked-about deal was a much publicised but unsigned proposal to sell natural gas to Israel.

"This is a step-by-step process, it is not going to happen overnight," U.S. Commerce Secretary Ron Brown said about the commercial development.

But he said some 1,000 businessmen attending showed the desire to invest: "It is something that could not have happened a few short years ago."

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COMPANY'S NAME	NO. OF SHARES	PREV. TRADING PRICE	CLOSING PRICE	CHANGE	INDEX NUMBER	CHANGE	INDEX NUMBER	CHANGE	INDEX NUMBER
ARAB BANK P.C.	140	248.33	248.33	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN NATIONAL BANK	5568	248.33	248.33	0.00	100.00	0.00	100.00	0.00	100.00
MIDDLE EAST INVESTMENT BANK	10380	122.63	122.63	0.00	100.00	0.00	100.00	0.00	100.00
THE HOUSING BANK	2000	89.05	89.05	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN GULF BANK	2030	23.58	23.58	0.00	100.00	0.00	100.00	0.00	100.00
BUSINESS BANK	1400	53.76	53.76	0.00	100.00	0.00	100.00	0.00	100.00
BEIT AL-SAYID INVESTMENT FOR HOUSING	200	4.70	4.70	0.00	100.00	0.00	100.00	0.00	100.00
ARAB BANK FOR INVESTMENT	46600	47.59	47.59	0.00	100.00	0.00	100.00	0.00	100.00
PHILADELPHIA INVESTMENT BANK	6850	10.53	10.53	0.00	100.00	0.00	100.00	0.00	100.00
BANKS SECTOR	75308	146.76	146.76	0.00	100.00	0.00	100.00	0.00	100.00
JORDANIAN ELECTRIC POWER	7150	11.99	11.99	0.00	100.00	0.00	100.00	0.00	100.00
NATIONAL PORTFOLIO SECURITIES	700	14.14	14.14	0.00	100.00	0.00	100.00	0.00	100.00
UNITED MIDDLE EAST & CONSUMER STORES	500	24.16	24.16	0.00	100.00	0.00	100.00	0.00	100.00
ARAB INVESTMENT & DEVELOPMENT	2200	72.31	72.31	0.00	100.00	0.00	100.00	0.00	100.00
JORDANIAN EXPIRIATES INVESTMENT HOLDING	250	28.3	28.3	0.00	100.00	0.00	100.00	0.00	100.00
AMMAN PRIVATE UNIVERSITY	4620	61.28	61.28	0.00	100.00	0.00	100.00	0.00	100.00
UNION LAND DEVELOPMENT CORP.	1500	16.68	16.68	0.00	100.00	0.00	100.00	0.00	100.00
SERVICES SECTOR	17000	300.78	300.78	0.00	100.00	0.00	100.00	0.00	100.00
THE JORDAN CEMENT FACTORIES	4514	146.87	146.87	0.00	100.00	0.00	100.00	0.00	100.00
THE ARAB POTASH	150	7.50	7.50	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN PETROLEUM REFINERY	617	8.600	8.600	0.00	100.00	0.00	100.00	0.00	100.00
WOOLLEN INDUSTRIES	500	7.00	7.00	0.00	100.00	0.00	100.00	0.00	100.00
THE INDUSTRIAL COMMERCIAL & AGRICULTURAL	900	31.65	31.65	0.00	100.00	0.00	100.00	0.00	100.00
ARAB PHARMACEUTICAL INDUSTRIES	1315	62.63	62.63	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN DAIRY	100	2.52	2.52	0.00	100.00	0.00	100.00	0.00	100.00
LIVESTOCK & POULTRY	19450	134.31	134.31	0.00	100.00	0.00	100.00	0.00	100.00
ARAB PAPER CONVERTING & TRADING	1000	7.119	7.119	0.00	100.00	0.00	100.00	0.00	100.00
NATIONAL INDUSTRIES	10200	10.733	10.733	0.00	100.00	0.00	100.00	0.00	100.00
INTERMEDIATE PETRO-CHEMICAL INDUSTRIES	4800	88.19	88.19	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN WOODCOCK INDUSTRIES	350	3.71	3.71	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN TEXTILE-WEAVING	1800	2.276	2.276	0.00	100.00	0.00	100.00	0.00	100.00
ARAB CENTER FOR FARM & CHEMICALS	800	16.06	16.06	0.00	100.00	0.00	100.00	0.00	100.00
KAWTER INVESTMENT	1200	1.793	1.793	0.00	100.00	0.00	100.00	0.00	100.00
UNIVERSAL WOODEN INDUSTRIES	500	1.586	1.586	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN INDUSTRIAL RESOURCES CO.	8500	16.903	16.903	0.00	100.00	0.00	100.00	0.00	100.00
JORDAN NEW CABLE COMPANY	3500	9.440	9.440	0.00	100.00	0.00	100.00	0.00	100.00
INTERNATIONAL TOBACCO & CIGARETTES	4750	6.943	6.943	0.00	100.00	0.00	100.00	0.00	100.00
UNION CHEMICAL & VEGETABLE OIL INDUSTRIES	12650	12.958	12.958	0.00	100.00	0.00	100.00	0.00	100.00
INDUSTRIAL SECTOR	132780	2404.48	2404.48	0.00	100.00	0.00	100.00	0.00	100.00
GRAND TOTAL	229088	4166.22	4166.22	0.00	100.00	0.00	100.00	0.00	100.00

Israelis, Palestinian square off over closures of territories

AMMAN (AP) — The Palestinians squared off with the Israelis Monday over closures of the West Bank and Gaza Strip which they charge are holding back economic progress.

The exchange took place at a panel discussion among the main Middle East peace partners that was supposed to answer the question "Is the Middle East open for business?"

The answer, according to PLO Planning Minister Nabil Shaath, is "not yet" for the two million Palestinians in the territories.

Dr. Shaath told delegates to the Middle East and North Africa Economic Summit that Israel continues to seal

off the territories, keeping workers from their jobs inside Israel and limiting Palestinian trade with Arab countries.

Israel's deputy foreign minister, Yossi Beilin, countered that the problem was not one of economics, but security.

"Facing the continuation of terror, of course, that is the most important variable for us," Mr. Beilin said. "We don't have a better solution... knowing that it makes the lives of the Palestinians difficult."

After the panel, the two exchanged heated remarks in the first public display of temper at the three-day meeting, which began Sunday.

PLO leader Yasser Arafat had complained about the problem on Sunday. He said the Israelis had closed the territories for some 220 days in the 14 months since they were given autonomy, barring thousands of workers from getting to their jobs.

But Israeli rules also are making it hard for residents of the territories to deal with other Arabs, including Palestinians who live abroad.

Dr. Shaath noted that Palestinian businessmen living in Jordan and other countries cannot get permits to get to the territories to establish new companies.

Palestinians are still banned from moving freely between the West Bank and Gaza Strip through Israel, he said.

And he charged that while some 2,000 Israeli trucks are allowed to enter the Gaza Strip daily, just seven can get in from Egypt, and then only after severe border checks.

"We don't suffer only imposed trade restrictions... but we have absolutely physical barriers to our movement," Dr. Shaath complained.

He called for "freeing our borders so that we can move in and out — labour, capital and products — which today are absolutely restrained and constrained physically by the closure and sanctions imposed on us by our Israeli neighbour."

Separately, Dr. Shaath told the Associated Press that the Palestinians were seeking a special fund of some \$500 million that would provide cheap loans to the territories.

The idea of the fund was introduced Sunday by Mr. Arafat.

Dr. Shaath said that the Palestinians need to develop basic services such as water distribution, transportation and communications and cannot do so at market interest rates.

He called for a fund offering low rates and extended repayment schedules.

That would eventually put us on a footing where we can give and take, not only take," Dr. Shaath said.

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U.S. pledges to lift Syria-Israel logjam

Christopher meets Assad in Damascus, says before leaving both sides committed to peace

DAMASCUS (Agencies) — The United States is determined to help Syria and Israel overcome the stalemate in their peace talks, U.S. Secretary of State Warren Christopher said after talks here Monday with President Hafez Al Assad.

Mr. Christopher, who met Israeli Foreign Minister Shimon Peres at the Amman economic conference on Sunday, held almost three hours of talks with the Syrian leader before returning to Washington.

Middle East coordinator Dennis Ross stayed behind and was to return to Amman later Monday on his way to brief officials in Israel, a senior U.S. administration official said.

"The talks have confirmed in my mind the seriousness of both parties to seek peace," said Mr. Christopher who has been pressing for direct talks between Syria and Israel.

The secretary referred to "important differences" which needed U.S. mediation and vowed that Washington would stick to its role of honest-broker to iron out the problems.

Syrian Foreign Minister Farouk Al Sharaa, who attended the talks, said his country was "still committed to peace but this peace must be comprehensive, just and based on U.N. resolutions" setting the principle of land for peace.

"The American mediator will keep in touch with both sides in order to bridge the gaps," Mr. Sharaa said, blaming Israel for their failure to make any tangible progress since negotiations were launched in October

1991. A senior U.S. administration official said discussions centred on "an early warning system, transparency, zones of separation and limited deployment zones."

"We have a lot of work to do," he admitted.

The United States has been pressing for a resumption of Syrian-Israeli military talks which ground to a halt in June when both sides failed to agree on security arrangements for the Golan Heights.

Israel wants to place early warning stations on the strategic plateau which it captured in 1967 and "annexed" in 1981 in the event of a withdrawal. But Syria has rejected the idea, pressing instead for satellite surveillance.

Syria and Israel have traded blame for the deadlock, guerrillas in South Lebanon who in early October killed nine Israeli soldiers sent out negative signals on the Middle East peace process.

Syria's official press, meanwhile, blasted last week's U.S. Congress vote to transfer the American embassy from Tel Aviv to Jerusalem as a move which could destroy the peace process.

"Syria's seriousness about peace is beyond any doubt," said the government daily Tishrin, squarely blaming Israel for "continuously damaging peace efforts."

The English-language newspaper Syria Times said Damascus "continues to pin hopes on the credibility of the United States, despite the criticism of the U.S. Congress vote."

Syria prefers to bank on

U.S. mediation hoping Washington can pressure Israel to agree to an unconditional withdrawal from the Golan.

Israeli newspapers said Prime Minister Yitzhak Rabin had asked the United States to put the Israel-Syria peace talks on the back burner for a few months because of lack of popular support in Israel for "concessions."

The Maariv daily reported Monday that Mr. Rabin has told Mr. Christopher he needed time to get the 1996 state budget approved by parliament by the end of the year. The first reading of the budget bill was Monday.

The Davar daily said Mr. Rabin was asking for an even longer lull, until April, possibly because he did not want to be seen giving back parts of the Golan Heights at a time when he is seeking reelection. Israel's elections are scheduled for November 1996.

An immediate concern for Mr. Rabin is the passage of the budget.

Mr. Rabin apparently feared that if there was progress now in the Israel-Syria negotiations, two hawkish members of Mr. Rabin's ruling Labour Party might vote against the budget bill.

The vote on the budget is also a vote of confidence in the government. If Mr. Rabin would still have a 61-59 majority in parliament even if the two Labour hawks vote "no" on the budget. However, this would open Mr. Rabin up to blackmail attempts by other legislators seeking more funding for groups they represent.

King meets MENA leaders

(Continued from page 1) establishment of good and genuine relations among the countries of the Middle East and North Africa and will enhance the economic foundation for peace."

The message, which was delivered by Russian Foreign Minister Andrei Kozyrev, expressed the president's deep pride in the strong relations between Russia and Jordan and wished the King continued health and the Jordanian people further progress and prosperity.

After delivering the message, Mr. Kozyrev left for home saying that he was delighted over his meeting with the King whom he "deeply respected for his wisdom which projected Jordan's role in the world arena."

King Hussein also met with Egyptian Foreign Minister Amr Musa, who conveyed to the King a verbal message from Egyptian President Hosni Mubarak.

In his message, the Egyptian president sent his greetings to the King and wishes of



His Majesty King Hussein on Tuesday receives Egyptian Foreign Minister Amr Musa (Petra photo)

success for the summit.

Discussion at the meeting focused on Jordanian-Egyptian relations with the two sides stressing the need for enhancing them.

King Hussein and Mr. Musa also called for supporting any joint Arab effort to serve the interests of the people of the Middle East.

King Hussein also met with

Qatari Foreign Minister Hamad Ben Jasssem Al Thani, who also conveyed the greetings of the Qatari emir, Sheikh Hamad Ben Khalifah Al Thani, to the King and wishes of success for the summit.

King Hussein also received Tunisian Foreign Minister Habib Ben Yahya and discussed with him bilateral relations and issues of common interest.

Mr. Ben Yahya renewed an invitation for His Majesty to visit Tunisia.

The King also received head of the mauritanian delegation to the MENA summit, Mohammad Wild Bakr, and Ukrainian Deputy Minister for Economic Relations Andre Divanovic.

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Witnesses said about 15 of the jeeps bearing PNA number plates and the markings of the national security and civil police had so far passed Israeli security checks and entered the Jewish state.

Israel allowed the vehicles, each with only the driver, to leave Gaza even as it slapped restrictions on movement across the border in fear of attack after the killing of the leader of the militant Islamic Jihad group in Malta on Thursday.

Only workers aged 35 years and older were allowed to enter Israel from Gaza on Monday and all other Palestinian vehicles were barred, Israeli army said. Palestinians from the West Bank, including East Jerusalem, were forbidden from travelling to Gaza.

France seeks German's extradition

PARIS (AFP) — France on Monday requested the extradition from Italy of a German woman suspected of involvement in a 1982 car-bombing for which "Carlos the Jackal" has been indicted. Margot Christa Froehlich, 53, a one-time member of Germany's Red Army Faction, was arrested in Rome on Saturday. She is wanted in France on suspicion of having rented an Opel Kadett which blew up in rue Marbeuf near the Champs-Elysees in front of the offices of the Arab weekly Al Watan Al Arabi, killing one person and wounding 63.

Kuwaiti, Saudi leaders meet

DUBAI (R) — The Kuwaiti emir, Sheikh Jaber Al Ahmad Al Sabah, arrived on Monday in Saudi Arabia for talks with King Fahd on Gulf Arab ties and growing regional calls for post-Gulf war reconciliation. Arab diplomats in the kingdom said Sheikh Jaber and King Fahd were to discuss their common policy towards Iraq ahead of the annual Gulf Cooperation Council (GCC) summit to be held in Oman this year.

France not to contribute to bank

PARIS (R) — France said on Monday it would not commit funds to a new Middle East development bank, whose main backer is the United States. "France will not participate to the initial stage of constituting this bank's capital," foreign ministry spokesman Jacques Rummelhardt told reporters. He said France believed that such a bank was not the appropriate way to meet the region's needs because it has a "commercial and non-concessional character."

Egypt asks for Libyan compensation

CAIRO (AFP) — Egypt urged Tripoli on Monday to give either work contracts or financial compensation to its citizens facing expulsion from Libya for working there without permits. The official news service MENA said. Egyptian officials presented their request to their Libyan counterparts on a joint commission set up to deal with the expatriate workers, which ended two days of meetings on Monday, MENA said.

Iraq urges Ghali to help lift flight ban

BAGHDAD (Agencies) — Iraq has called for the United Nations to help lift the "no-fly" zone imposed by Gulf war allies on the south of the country since 1992.

Deputy Prime Minister Tariq Aziz sent messages to U.N. Secretary General Boutros Ghali as well as the five permanent members of the Security Council, the official news agency INA reported.

The U.N. chief should "use his influence and prerogatives to make Britain, France and the United States lift the ban on (Iraqi) flights over the south imposed because of the chaotic situation there at the time," Mr. Aziz wrote.

He blamed the chaos on infiltrators from a neighbouring country, referring to rebels who use Iran as a base. "This pretext no longer ap-

plies," argued Mr. Aziz, pointing to the official results of a referendum on Oct. 15 that showed southern towns voting overwhelmingly for President Saddam Hussein.

"Keeping this measure in place constitutes a serious violation of the sovereignty of Iraq," he said. The United States, Britain and France imposed the no-fly zone on Aug. 27, 1992 as a means to protect the southern Shiites from the Iraqi army.

A similar zone was set in the north as a security umbrella for Iraqi Kurds, in the wake of the Gulf war which evicted Iraq from Kuwait. The zones do not fall under U.N. resolutions.

INA said allied planes based in Turkey and the Gulf had violated Iraqi airspace a total of 86,221 times since 1991 up to Sept. 30.

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Israelis kill 3 in Lebanon

MARJAYOUN (AP) — Israeli troops killed three guerrillas in South Lebanon Monday, triggering heavy shelling by both sides as U.S. Secretary of State Warren Christopher visited Damascus for peace talks.

Security sources, speaking on condition of anonymity, said the fighting erupted after outposts in the Israeli-occupied sector along the border spotted guerrillas planting roadside bombs near the village of Beit Leef on the edge of the so-called "security zone."

Hizbollah said in a statement its guerrillas foiled an attempt by an Israeli force to move out of the enclave near Beit Leef, apparently on a reconnaissance or search-and-destroy mission.

Israeli units and militiamen of the Israeli-backed South Lebanon Army (SLA) opened up with tank and machinegun fire on the raiders, while artillery blasted suspected infiltration trails near Beit Leef and other Shiite villages near the zone, the sources reported.

An SLA militiaman was wounded in the fighting, they said.

Three others were wounded later in a guerrilla bomb ambush on an SLA patrol outside the village of Kashaif, near Beit Leef, the sources reported.

Hizbollah fighters fired salvos of Katyusha rockets and mortar shells into the "security zone" while Israeli gunners pounded a string of villages north of the Israeli-occupied enclave with Howitzer barrages.

The sources said by mid-afternoon, the two sides had fired an estimated 350 shells and rockets with no sign of a let-up.

They said 40 Hizbollah rockets and mortar rounds hit the village of Debel, east of Beit Leef inside the zone. It was apparently selected because it is the home of the SLA's security chief, Akel Hashem.

There was no word of casualties from the shelling. Officials of the U.N. peacekeeping force in South Lebanon reported that three shells exploded around the headquarters of the Irish battalion at Tibnin, two kilometres north of Beit Leef, causing some damage but no casualties.

One U.N. officer, speaking on condition of anonymity, indicated the shells came from the Israelis, "who're the only ones with 155-mm guns."

Neither Hizbollah or the Israelis acknowledged any casualties.

The fighting erupted shortly before Mr. Christopher arrived in Damascus on a three-hour visit seeking to revive deadlocked Israeli-Syrian peace talks.

Syria is the main power in Lebanon and is influential with Hizbollah, which spearheads the guerrilla campaign to drive the Israelis out of the security zone.

They have occupied it since 1985 as a buffer to protect their northern towns from guerrilla raids.

Fighting usually escalates in South Lebanon, the last active warfront in the Arab-Israeli conflict, whenever Mr. Christopher attempts to mediate between Syria and Israel.

Erakat: Palestinian election campaign will start Dec. 22

OCCUPIED JERUSALEM (Agencies) — Campaigning in Palestinian general elections will begin Dec. 28, and more than 1,700 ballot boxes will be posted throughout the West Bank and Gaza Strip, a Palestinian cabinet minister said Monday.

Municipal Affairs Minister Saeb Erakat, in charge of organising the vote, said target dates for elections were Jan. 18 or Jan. 20, just before the start of the fasting month of Ramadan.

Palestinians in the West Bank, Gaza Strip and Jerusalem will have two votes, one for candidates for the 82-member autonomy council that will administer the Palestinian self-rule areas, and one for president of the council.

On Nov. 12, the Palestinian National Authority (PNA) will begin a house-to-house population survey to get a clearer idea of the number of eligible voters, Dr. Erakat said. He said Palesti-

nian schools will be closed Nov. 12-22 so that 7,000 teachers can help in carrying out the survey.

On Dec. 17, candidates will be able to announce that they are in the running, Dr. Erakat said.

Hundreds of international observers are to monitor the elections in line with the Israel-Palestine Liberation Organisation (PLO) agreement signed on Sept. 28 in Washington.

Under the agreement, Israeli troops are to pull out of most West Bank towns and villages by the end of the year to set the stage for holding the elections.

On Monday, the PNA began moving police vehicles from self-ruled Gaza over Israeli soil to the Jericho enclave ahead of the widening of Palestinian rule in the West Bank, PLO officers said.

"Sixty-five vehicles from the police and national security forces are crossing Erez

Israel to go ahead with new construction in Jerusalem

OCCUPIED JERUSALEM (Agencies) — Israel plans to begin building early next year a new Jewish neighbourhood for 6,500 families in Arab Jerusalem, its housing minister said Monday.

The left-wing Peace Now group accused the government of "political stupidity" which it said could harm the Israel-Palestinian peace process.

Housing Minister Binyamin Ben Eliezer said plans, announced several years ago, to build the neighbourhood at Har Homa — a hill of pine forests near the village of Sur Bahir in East Jerusalem — were officially filed on Sunday.

Interested parties have up to 60 days to present any objections to the interior ministry's Jerusalem district planning committee.

"If everything goes well... I estimate we will begin construction sometime early next year," Mr. Ben Eliezer told Israel Radio.

"We are talking about a land expropriation process that has been under way for eight years. Eighty per cent of the land belonged to Jews and was purchased in the 1940s," he said.

Palestinians dispute the figure and say most of the land was Arab-owned.

Last month, leftist members of Jerusalem's city council called on Israel to recon-

sider the plan to build the neighbourhood on the 184-hectare plot, saying the project could cause a crisis with Arab peace partners.

In May, Israel bowed to international pressure and froze an order to confiscate 53 hectares of Palestinian-owned land in East Jerusalem intended for Jewish housing and a police station.

"After (that) failed expropriation affair in Jerusalem, only someone completely removed from reality can believe it is possible to build massive projects like these without fatally wounding the peace process," Peace Now said in a statement.

Gaza, W.Bank under partial siege

OCCUPIED JERUSALEM (Agencies) — Israel restricted the movements of nearly two million Palestinians in the self-ruled Gaza Strip and the occupied West Bank Monday, fearing attacks by the militant Islamic Jihad to avenge the killing of its leader.

Israel Radio said heightened security measures were in place at Israeli embassies abroad and at Jewish sites against an Islamic Jihad strike outside of Israel.

In a later report, the radio said Israeli security forces had information that a suicide bomber intended a revenge attack in Israel.

"From Monday... 4 a.m. (0200 GMT) those permitted entry from the Gaza Strip will be workers 35 years of age and older," the army said in a statement.

"There will be no permission for residents of the West Bank and Jerusalem to go to Gaza. There will be no exit of vehicles from Gaza, but back-to-back transfers will go ahead as usual."

Palestinian goods that must be transported from Gaza through Israel in the "back-to-back" procedures are driven to the border where they are loaded into trucks that will take them through the Jewish state.

The army did not say when the restrictions would be lifted.

Israeli newspapers said meanwhile the assassination of Islamic Jihad leader Fathi Shaqaqi in Malta was meticulously planned months ahead of time and the gunmen apparently got away by sea.

Israel is blamed by the militant group for Shaqaqi's death.

Islamic Jihad, with the Damascus-based Shaqaqi at its helm, carried out a series of suicide bombings in Israel, including a January blast in which 21 people were killed.

Several dozen Islamic Jihad supporters burned tyres and threw stones at Israeli troops in the West Bank towns of Hebron and Nablus. Soldiers fired tear-gas to try and disperse the crowds.

At the West Bank's Bir Zeit University, some 1,000 students marched, holding banners that read, "Israel is evil" and "Hold your rifle and glorify violence."

In the Gaza Strip, hundreds of Palestinians marched towards an Israeli army post, shouted curses and dispersed without incident.

The Israeli dailies Maariv and Yediot Ahranon on Monday published detailed reconstructions of Shaqaqi's shooting last Thursday in Malta.

Shaqaqi had arrived from Libya and checked into the Diplomat hotel in a suburb of the capital Valetta, using a forged Libyan passport in the name of Ibrahim Shawesh.

The normally bearded Shaqaqi was clean-shaven and wore a wig at the time, Yediot said. From Malta, Shaqaqi had planned to catch a flight back home to Damascus.

Around mid-morning, he left the hotel to do some shopping and bought some shirts for his children. When he returned, on foot, a young man of Middle Eastern appearance walked up to him in front of the hotel, fired five shots from a pistol equipped with silencer and jumped on the back seat of a waiting motorcycle.

The motorcycle driver and the passenger sped away, in the direction of Valetta. The motorcycle was later found abandoned several hundreds metres from the hotel. It was let under a bridge near a small yacht harbour, leading investigators to believe the assailants got onto a waiting boat, Maariv said. The keys were in the ignition and there were no fingerprints on the blue bike.

Yediot said the motorcycle was bought in France and was several months ago. "This shows that the planning began a long time ago," Yediot wrote.

Israel has neither confirmed nor denied that it played a role in Shaqaqi's death. "Whoever killed Shaqaqi, did the right thing," Environment Minister Yossi Sarid, a dove and top Israeli peace negotiator, said Monday.



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Gaza, W. Bank under partial siege

CAIRO (AP) — Israel's military has moved to surround Gaza and the West Bank, and the Israeli army has begun to attack the Gaza Strip. The Israeli army has moved to surround Gaza and the West Bank, and the Israeli army has begun to attack the Gaza Strip. The Israeli army has moved to surround Gaza and the West Bank, and the Israeli army has begun to attack the Gaza Strip.

Economy



Financial Markets

In co-operation with Cairo Amman Bank

Currency	New York Close 27/10/95	Tokyo Close 28/10/95
Sterling Pound	1.5780	1.5754
Deutsche Mark	1.4085	1.4070
Swiss Franc	1.3880	1.3810
French Franc	4.8825	4.8920
Japanese Yen	101.80	101.86
European Currency Unit	1.3640	1.3697

Source: 30/10/1995

Currency	1 MTH	3 MTHS	6 MTHS	12 MTHS
U.S. Dollar	5.62	5.68	5.62	5.56
Sterling Pound	5.43	5.50	5.50	5.50
Deutsche Mark	5.87	5.87	5.87	5.87
Swiss Franc	1.81	1.81	1.87	1.87
French Franc	6.20	6.31	6.25	5.93
Japanese Yen	0.85	0.18	0.18	0.25
European Currency Unit	5.42	5.62	5.62	5.62

Source: 30/10/1995

Currency	Bid	Offer
U.S. Dollar	0.7080	0.7100
Sterling Pound	1.1155	1.1211
Deutsche Mark	0.5029	0.5054
Swiss Franc	0.6229	0.6260
French Franc	0.1450	0.1457
Japanese Yen	0.6945	0.6980
Dutch Guilder	0.4487	0.4509
Swedish Krona	0.0444	0.0446
Italian Lira	0.0444	0.0446
Belgian Franc	0.0444	0.0446

Source: 30/10/1995

Currency	Bid	Offer
Saudi Riyal	1.6620	1.6780
Lebanese Lira	0.043720	0.044550
Saudi Riyal	0.1825	0.1828
Kuwaiti Dinar	2.5080	2.5670
Qatari Riyal	0.1932	0.1945
Egyptian Pound	0.0220	0.2220
Omani Riyal	1.8330	1.8410
UAE Dirham	0.1922	0.1933
Greek Drachma	0.2885	0.3165
Cypriot Pound	1.5350	1.5960

Source: 30/10/1995

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Jordan's private sector adapting to change in the region

By Thabet Al Taher
The following is based on an address given by Thabet Al Taher, who is the chairman of the Jordanian private sector Executive Committee, to a luncheon hosted for MENA delegates at the Regency Palace Hotel yesterday.

THE JORDANIAN private sector has been assuming an active role in the economy and in its management. It has contributed successfully to the economic development of the country, through the important role it played in the various sectors of the economy.

The Jordanian private sector includes such institutions as the Chamber of Commerce, the Chamber of Industry, the Businessmen Association, the Contractors Association, the Banking Association, the Contractors Association and a number of other associations covering other activities in our economy.

The number of registered members in the Chamber of Commerce at present is 28,096, in the Chamber of Industry 10,264, in the Businessmen Association 360, in the Trade Association 85 and in the Contractors Association 1443.

Membership in both Chamber of Commerce and Industry and the Contractors Association is obligatory, while it is optional in the Businessmen and Trade Association.

Although the government controls around 60 per cent of the total economy, and is the largest employer of the labour force — which constitutes about one fourth of the total population — the private sector's contribution to overall employment, exports and to the gross domestic product has been increasing over the past few years, and is expected to become dominant in the near future.

All economic activities in manufacturing, trade, agriculture, tourism, construction, banking and insurance are almost exclusively private sector. There are 33,000 engineers registered at the Engineers Association, and

5,497 agriculture engineers registered at the Agricultural Association. The number of commercial and investment banks in Jordan have reached 21 with 385 branches all over the Kingdom.

The manufacturing sector has been contributing to around 15 per cent of GDP over the past few years, while the contribution of the agricultural sector has been around eight per cent. Along with phosphate, fertilizers, potash, manufactured goods and fresh produce, Jordan is an exporter of skilled labour.

The role of the private sector is expected to increase as a result of steps taken by the government to start transferring to it the management and the ownership of major corporations such as Royal Jordanian Airlines, Jordan Electricity Authority and the Telecommunication Corporation (TCC).

In cooperation with the concerned government authorities, this sector has played an important role in revising all legislations influencing the investment and trade climate in the country. We are glad to mention that very good cooperation exists between the public and the private sectors.

The Jordanian business community as well as the professional community are known to be credible, dynamic and capable, and well in touch with their respective counterparts all over the world.

Our private sector has always been keen and sincere in its efforts to promote economic relations with friendly countries. However, although Jordan's share from direct foreign investment has been very small, so far, a number of joint-ventures have been set up with big companies from some friendly countries. Those projects are running smoothly and in an atmosphere of mutual benefit, respect and cooperation. The joint ventures reflect the confidence of big foreign companies in the investment climate in Jordan, and in the capabilities of their local counterparts and skilled labour in the Kingdom.

The private sector is active-

ly involved in creating a business environment which is consistent with the theme, the spirit and the frame of the newly emerging world economic order.

Jordan's business community has demonstrated remarkable abilities to adapt to the political and economic changes in the region. It has also managed to overcome the sudden setbacks which emerged from wars and other political disturbances in the region over the past years. It is adapting itself to the new set of circumstances emerging from the peace process, and to the principles of open markets, competition and regional cooperation. Today, there is a consensus and commitment in Jordan to gearing the economic system towards liberalisation, deregulation and privatisation.

The Jordanian private sector is keen and serious in its endeavours to cooperate with the business communities in friendly countries on principles of mutual and reciprocal benefits. There is a broad consensus in Jordan to welcome suitable forms of joint ventures with private sector companies.

We invite you to investigate the serious steps being taken to create an environment which is conducive to business and investment, and to investigate the numerous investment opportunities which Jordan presents. The Private Sector Executive Committee has prepared a document including project profiles for 139 projects covering several sectors. This document is being distributed during the conference. We sincerely hope that you will find among those projects some which are of interest for you, which we can implement together.

We believe that Jordan is well endowed with what it takes to be ready and open for business and foreign investment. We also confirm our commitment to building a prosperous partnership with the private sector institutions in friendly countries.

Let us cooperate together to build a new and more prosperous future for our peoples and for our region.

Real business of summit goes on in the wings

AMMAN (AFP) — For the 1,200 private sector delegates to the Middle East economic summit here, the real business of the conference is going on in hotel lobbies and corridors out of the sight of the politicians.

Businessmen are staying away from the conference halls and official debates on the role of the private sector in the Middle East in favour of going on the prowl for prospective partners.

A ritual has quickly been established. Delegates furtively glance at each other's identity badge issued by summit organisers, then hand out the inevitable business cards.

"If I didn't have my card I would feel naked," said Michael Strauss, chairman of the Israeli food company the Israeli food company Strauss, showing a fistful of cards he received in return from Bahrain, Qatar, Jordan and Egypt.

"It would take me more than a year to meet all the colleagues I have seen in Amman," an executive from the U.S. engineering company Bechtel.

Most say that such encounters are the main point of the Amman conference, which is

too short at three days to lead to many concrete deals.

"During the summit, no. But we have met a lot of people who have made us aware of the true political will behind some of the regional projects," said Benoit Chaignon, of the French company Sogea.

"The main thing is to have the addresses of people in the same sector as you who are faced with the same problems," said Yoram Blizovsky, of the Israeli industrialists' association.

Jamil Ibn Ali Sultan Al Lawati, of Oman's chamber of commerce, said: "We are here just to be here. We weren't at the Casablanca summit last year and here we want to talk to everybody — why not?"

U.S. Commerce Secretary Ron Brown attempted Monday to show that such opinions could lead to fully-fledged business deals, by producing a group of U.S. businessmen who had clinched contracts since last year's meet in Morocco.

Meanwhile, businessmen tend to avoid the formal events organised by ministers from the 63 countries taking part in the summit.

"The official speeches telling us how important we are to Middle East development are the worst," Mr. Blizovsky said.

Even the ministers agree. "We tend to take up too much space," said Israeli Economic Minister Yossi Beilin.

"Talks between businessmen over a cup of coffee are often the most important to create a new Middle East," he said.

To encourage informal meetings the World Economic Forum, which is helping organise the conference, has slotted networking breakfasts, lunches and "contact breaks" into the heavy schedule.

Meanwhile Israel has set up a business centre in the Philadelphia Hotel in the city centre, with a computerised database of companies in the Jewish state.

"The aim is to prove that we represent an enormous market which import \$27 billion of goods and services a year," said a trade ministry official, Mandy Barak.

The stringent security surrounding the Amman summit means that the business centre is practically deserted, as Jordanian businessmen without summit badges are not allowed into the hotel.

But the Israelis were not to be defeated, setting up tables and posters in the hotel lobby to try to catch the eye of the Bahraini delegation which had organised a lunch in the room next door.

Tough adjustment plans help Latin economies, but boost joblessness

MONTEVIDEO (AFP) — As belt-tightening, market oriented adjustment programmes have made Latin American economies grow, unemployment and social marginalisation often have surged. IDB President Enrique Iglesias said Sunday.

"In the 1980's, the issue was how to survive hyperinflation economically and service foreign debt, and that is why attention to the social condition of our population was delayed, and some times grew worse."

The Inter-American Development Bank (IDB) chief said that with regional economies now more "manageable," "we have revisited the social issue with new dimensions, new problems and new poor people, the byproducts of adjustment policies that are being implemented."

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Summary of thematic sessions:

Participants probe possibilities, future cooperation

Does a regional trading bloc have a comparative advantage in world markets?
Moderator: Jesus Seade, World Trade Organisation, Geneva

• Youssef Boutros-Ghali, Council of Ministers for Int'l Cooperation, Egypt
• Jacob Frenkel, Bank of Israel
• Mohammad Ghannouchi, Minister, Int'l Cooperation and Foreign Investment, Tunisia
• Philip Lader, Small Business Administration, USA

Jesus Seade, began by calling for concrete actions, rather than theoretical conclusions. Trade patterns in the region are bound to change because the original idea of development through oil did not reap the expected benefits; MENA countries realised the importance of being part of the world economy whereby production is interconnected; countries in the region need to adopt a global perspective with regard to trade liberalisation; and the recent moves towards regional peace have made political leaders aware of the need for enhanced commercial relations to reap the benefits of peace.

Youssef Boutros-Ghali stressed that in trade bloc formation, political boudoirs must be substituted by economic ones. He questioned whether MENA countries do not have a collective preferential trading agreement because the political boundaries are just beginning to stabilise, hence the substitution of political boundaries with economic ones is not yet practical. Therefore, he proposed either the introduction of free trade through a third party or sectoral liberalisation. Finally, economic expectations from peace must be calibrated to what peace can deliver.

Jacob Frenkel brought up the failure of the economic profession in convincing the business community of the merits of free trade, hence the adoption of protectionism. Since world trade is increasing at such a high rate, it would be tragic if MENA countries do not move rapidly and adopt or embrace openness and free trade. He stated that recession and instability are the greatest promoters of protectionism. To reach a stable and flexible economy, it is imperative to discuss trade policies within the framework of macroeconomic policies. Further, the question of how to allocate gains from free trade within the region is an important one and should not be an obstacle in the way of opening up. The focus should be on a pre-determined schedule whereby the pace of liberalisation is set. The business community should take the initiative in support of the peace process.

Mohammad Ghannouchi laid down the basics of attracting foreign investment: a good business environment, free investment, no restraints and free movement of goods. As a result of liberalisation, Tunisia's economy has been bolstered in recent years. Great efforts have to be made to create positive factors (such as basic infrastructure and greater harmonisation in all areas of policies) in the MENA region to promote growth. He concluded by calling for regional integration with other markets.

Philip Lader highlighted the successes of existing trade agreements and blocs, whereby countries moved from the exchange of views and policies to the actual implementation of goals. He attributed these successes to the non-exclusivity of trading blocs and their openness to the world.

In answer to a question about how to bring the public to understand the need for business strength and success, Boutros-Ghali highlighted the importance of reforms reflecting the quality of growth. Frankel stressed that the key issue is bridging between the costs of free trade and the benefits, which will ultimately override the costs; Ghannouchi stated that the more wealth is created, the more the public support; and Lader emphasised the need to get small enterprises to go global by creating transaction-focused export capital.

The role of small and medium-sized enterprises to creating growth and employment
• Moncef Cheikh-Rouhou, International Maghreb Merchant Bank, Tunisia
• Leo Daly, Leo A. Daly, USA
• Mauricio De Maria Y Campos, UNIDO, Vienna
• Jean-Charles Rouher, International Chamber of Commerce, Paris
• Nidal Sukhtian, Palestine Industrial & Investment Co., Gaza

Moderator: Michael Kailis, MG Kailis, Group, Australia

Moncef Cheikh-Rouhou stressed three main points:

- Survival of SMEs is linked to the survival of the private sector
- Managing and running SMEs in this region demands input:
 - capital: most SMEs in this region are under-capitalised
 - taking risks: create wealth and real employment
- The problem facing SMEs is the exceeding indebtedness in relation to equities and capital on the balance sheet.

He suggested privatising private firms by increasing equity, shrinking debt and bringing in partners.

Leo Daly referred to the success of his company when entering new markets to provide employment opportunities and training for locals involved in both public and private sectors.

Mauricio De Maria and Jean-Charles Rouher discussed the fundamental role played by SMEs in growth and development. He suggested:

- one-stop shopping
- financing
- networking among SMEs themselves.
- Nidal Sukhtian said that all businesses in Palestine are SMEs and discussed three measures to revive them:
 - remove Israeli barriers
 - attract foreign capital and know-how
 - build up a legal institutional framework to govern all aspects of the economy.

The floor responded that the risk was not only in financing but also in management, marketing and politics. Another response stressed that owners of SMEs must have a background in accounting principles, machinery and land cost, and the products in general.

It was also emphasised that most SMEs failed in their first year of operation because of under-capitalisation and lack of cost control.

When asked about how SMEs could benefit from the European Union and developed countries, De Maria responded that SMEs must:

- promote training
- encourage technical institutions

- have better access to finance.

Special Economic Zones — Regional Trade Hubs

• Mohiedden Elghareeb, General Authority for Investment, Egypt
• Enrique Fanjul, Tecnicas Reunidas Internacional, Spain
• Robert Haywood, International Parks Inc., USA
• Yossi Vardi, JRV Steering Committee
• Wang Changbin, China Resources (Holdings) Co., Hong Kong

Moderator: Zaki Ayyoubi, Ayyoubi Company, Jordan

The participants emphasised the importance of Special Economic Zones (SEZs) for the region especially with regard to creating employment opportunities, attracting foreign investment, generating income and making use of modern technology.

Regional SEZs should be promoted and developed collectively by the countries of the region and serve several purposes: industrial, trade, transport, distributional and other logistical activities should be allowed in these areas.

Enrique Fanjul mentioned that developing regional SEZs should be done in a global perspective and in accordance with multilateral trade and economic principles such as those developed in the WTO agreement.

Yossi Vardi emphasised that the peace process will enable the countries of the region to make use of the special location of the region in creating a logistics hub that can serve the Middle East, Mediterranean area, Eastern Europe and West Asian countries.

Mohiedden Elghareeb noted that SEZs in the region can serve as an attractive factor to encourage companies to invest in the region and benefit from cheap labour and good location.

Robert Haywood pointed out that SEZs should be equipped with proper infrastructure: if the governments in the region cannot do that for any reason, the private sector in the region should be given the opportunity to promote and develop SEZs and logistics hubs.

Zaki Ayyoubi said that for SEZs to be useful and successful they should:

- be economically and financially feasible
- have a clear, transparent and simple legal framework
- benefit all the countries in the region
- allow for complete free movement of labour, capital

and goods
• be established within the context of real political change that can sustain the movement from a national to a regional level of economic activity.

Water

• Nasser Ezzat, Ministry of Public Works and Water Resources, Egypt
• Munther Haddadin, Consolidated Consultants, Jordan
• Fadel Kawash, National Water Authority, Palestinian Authority
• Brian Sadler, Water Authority of Western Australia
• Uri Shamir, Israel Water Commission, Multi-lateral Peace Talks, Israel
Moderator: John Hayward, The World Bank, Washington DC

The speakers agreed that the MENA region suffers from water scarcity, though each outlined his respective country's specific problems. Mr. Nasser Ezzat of Egypt also indicated that the major areas for cooperation involve:

- shared desalination plants
- exchange of technology and know-how
- human resources development

Fadel Kawash expressed the need for a regional involvement in the development of Palestinian proposed projects, including:

- a Middle East water training centre
- Jordan River basin development projects
- a water conduit from the West Bank to the Gaza Strip
- the Mediterranean-Dead Sea connecting canal

Munther Haddadin called for much better cooperation with the government and public sectors. Such cooperation can tackle the problems of quality degradation, augmenting municipal and industrial water resources, waste treatment and recycling (including systems to treat gray water of households for re-use in gardening), investment in management of water resources.

Much of the discussion revolved around the viability of constructing desalination plants. In this respect, Brian Sadler shared the successful experience of Australia and urged for diverse measures in total water management. He also noted that regional-scale projects are most beneficial for all parties involved.

UNDP supports Arab states' pursuit of expanded economic ties

AMMAN (J.T.) — United Nations Development Programme's (UNDP) cooperation with the Arab States and the Palestinian Authority received a boost from an initiative announced by a senior UNDP official Monday.

Saad Alfargi, assistant administrator and regional director of UNDP's regional bureau for Arab states, informed delegates and journalists participating in the Middle East-North Africa Economic Summit that UNDP is setting up for a two year period (1996-97) a new \$2.5 million programme. It will provide at the request of the Arab states and the Palestinian Authority technical assistance to Arab agencies, institutions and individuals, public and private, in order to raise their capacity to fully contribute to and benefit from expanded multilateral economic cooperation.

UNDP believes that the follow up to the Casablanca and Amman summits as well as initiatives in the Mediterranean Basin would create a favourable context for such cooperation.

The technical assistance would facilitate well-

In a question raised by one of the participants about the future policies of water-scarce countries in averting a possible crisis, Dr. Shamir summarised the overall picture as follows. As the demand for urban water will increase, the fresh water supply will decrease requiring:

- a more efficient irrigation system
- reclaiming sewage
- the economy's stability to sustain desalination projects.

He predicted that in the future desalinated water will be distributed at the right places and on a large scale.

Dr. Shamir enquired as to the conditions and needs of the private sector to enter into water projects involving MENA region. Several private investors stressed their fears regarding political and currency risks, and demanded guarantees of payment. They further asked to be presented with feasibility studies for the water projects presented in this session. One of the Canadian businessmen asserted that the foreign investor can provide expertise and part of the capital, however the major capital should be provided by local investors and international organisations.

The moderator John Hayward assured that the World Bank bore political and commercial risk through the International Finance Corporation.

The role of the international community in supporting the economic underpinnings of peace-building (Part 1)

• Susanna Agnelli, Minister of Foreign Affairs of Italy
• Sidi Mohammed Waïd Bou Baker, First Minister of Mauritania
• Glafcos Clerides, President of the Republic of Cyprus
• Hamad Bin Jassim Bin Jabr Al-Thani, Minister of Foreign Affairs of Qatar
• Ronald Brown, Secretary of Commerce of the USA
• Hazem El-Beblawi, Exec. Secretary, U.N. Economic and Social Commission for Western Asia, Amman
• Yves Galland, Minister for Industry of France
• Essmat Abdul Majid, Secretary-General of the Arab League, Cairo
• Chaudhry Mukhtar, Minister of Commerce of Pakistan
• Anthony Nelson, Minister for Trade, Department of Trade and Industry, Great Britain
• Oh Myung, Minister of Construction and Transportation, Republic of Korea
• Günter Rexrodt, Minister of Economics of Germany

Moderator: His Royal Highness Crown Prince Hassan Ben Talal of Jordan

Participants disagreed sharply on a proposal to establish a Regional Development Bank. The disagreement cut across geographical lines with Saudi Arabia supporting French objections while Italy and South Korea expressed strong support for the U.S.-backed proposal. Both Italy and South Korea argued that a highly visible Regional Development Bank was crucial for the promotion of economic development in the Middle East and North Africa: "A politically visible and economically viable financial institution is important," said Italian Foreign Minister Susanna Agnelli.

Taking opposition to Agnelli's statement, French Minister for Industry Yves Galland warned that a separate Development Bank in the Middle East and North Africa would contribute little towards the activities that other multilateral institutions were already undertaking.

Saudi Arabian Trade and Industry Minister Osama Ben Jafar Faqih insisted, moreover, that the private sector should be made responsible for the creation of a Regional Development Bank. Osama Ben Jafar Faqih's statement came in the context of a speech outlining Saudi Arabia's position on economic cooperation with Israel describing the MENA Economic Summit as a platform to illustrate the possibilities for economic cooperation. He listed three conditions for Saudi Arabian participation in such a process: a just resolution of the issues of Jerusalem, Palestinian refugees and Israeli settlements.

Foreign Minister Hamad Ben Jassim Bin Jabr Al-Thani of Qatar expressed Qatar's commitment to regional cooperation: "Now is the time to support peace, as war over five decades has not worked. We must enter a new epoch of peace. Regional cooperation is needed for economic development, peace and stability."

In the same session, U.S. Secretary for Commerce Ronald Brown declared that "The U.S. wants to help by fostering private economic development and regional cooperation." Ronald Brown cited infrastructure, telecommunications, financial services and tourism as the most promising sectors for business ventures. He also announced that the U.S. will allow all products of the Palestinian Authority into the U.S. duty-free.

The role of the international community in supporting the economic underpinnings of peace-building (Part 2)

• Sten Andersson, Former Minister of Foreign Affairs of Sweden
• R.L. Bhatia, Minister of State for External Affairs of India
• Al-Habib Ben Yahia, Minister of Foreign Affairs of Tunisia
• John Button, Former Minister of Trade, Australia
• Jan Czaja, First Deputy Minister for Foreign Economic Relations of Poland
• Dorothea Werneck, Minister of Industry, Trade and Tourism of Brazil
• Ole Norrback, Minister for European Affairs and Foreign Trade of Finland
• Anastassios Papanicolaou, Minister of Industry of Greece
• Kiril Tsochev, Deputy Prime Minister and Minister of Trade and Industry of Bulgaria
• Tian Zengpei, Vice-Minister of Foreign Affairs of China
Moderator: Abdel-Karim Al Kabarit, Foreign Minister of Jordan

The second part of the

plenary session on "The role of the international community in supporting the economic underpinnings of peace-building" was moderated by Abdel-Karim Al Kabarit, Foreign Minister of Jordan. High-level government representatives from Brazil, Bulgaria, China, Greece, India, Sweden and Tunisia stressed the key importance of the international community in supporting the peace process and shared their own countries' experiences with economic reform and regionalisation. By engaging in quiet diplomacy and supporting economic reforms, these distinguished speakers supported the notion that the international community is responsible and effective in the peace process. Jan Czaja, First Deputy Minister for Foreign Economic Relations of Poland, called for a "zone of peace" and called the peace process "irreversible". Foreign Minister Ben Yahia of Tunisia reiterated the importance of establishing a just and comprehensive settlement in the search for peace. Several speakers noted that economic reform and cooperation is the cornerstone of any long-lasting agreement. Without the recognition of the importance of economics in the region, the MENA Economic Summit will overlook the glue that will keep the region together.

The speakers warned that the international community must support peace and prosperity in the region. Peace-building is a long process that is often difficult. Restructuring the economy is also an arduous undertaking, but vital in all economies, not just those of the MENA region. Jan Czaja illustrated how the Polish economy was able to enact a process which has transformed the country into one of the most important "emerging markets" today. This process can be emulated by the MENA countries so that they too can join the growing list of emerging markets. Such markets are attracting large amounts of capital from abroad by investors interested in long-term involvement.

Brazilian Minister of Industry, Trade and Tourism Dorothea Werneck presented her own country's rapidly growing economy, pointing out the importance of tourism in attracting foreign capital. All speakers confirmed that one must look beyond the region to understand the complex circumstances that can change an economy. The examples of emerging markets serve as important lessons which can be applied to the economies of MENA. Mistakes done in the past by other countries elsewhere in the world can also provide insights for the leaders of the MENA region.

Despite overall agreement that the peace process benefits the whole region, various speakers cautioned that to cement the process, Syria and Lebanon would have to be brought in. Others noted that issues such as the future of Jerusalem and the question of an independent Palestinian state would have to be resolved. Finally, several speakers, including U.S. Secretary of State Warren Christopher, Russian Foreign Minister Andrei Kozyrev and Japanese Vice Minister of Foreign Affairs Yasuo Fukuda, insisted that the Arab boycott of Israel would have to be dismantled as part of the lifting of all barriers to trade.

Ayoubi seeks ties with top foreign firms

AMMAN (J.T.) — Ayoubi's Steel Furniture Factory Company is a private shareholding family owned business and a leading producer of steel office furniture, safes and storage systems in Jordan since 1958. The company has a modern plant at Amman Industrial City-Shahab, with a production area of 4,000 square metres. Yearly processing capacity is around 1000 tonnes of steel based on one shift. Present number of employees is 60.

Distribution channel in Jordan consists of one wholesale outlet in Amman and three retail outlets (showrooms) in Amman, Zarqa and Irbid. At present, 80 per cent production is sold in Jordan with the rest exported to neighbouring regional markets.

The company wants to cooperate with internationally recognised leading companies in the same field which are interested in co-manufacturing, manufacturing under license or co-venture.

IFC signs \$38m deal for Jordan's telecom sector

AMMAN (J.T.) — The International Finance Corporation (IFC) has signed financing agreements for \$38 million with Jordan Mobile Telephone Services Company Limited (JMTS). JMTS will develop, install, and operate a nationwide digital cellular GSM (global system for mobile communications) network in Jordan to fulfill the country's high demand for mobile telephone services. JMTS was awarded a 15-year licence by the Jordanian government in a competitive bid.

This joint venture company was established by a group of Jordanian private investors, including: Pioneers for investment led by the Abu Jaber Group; MID Investment and Trade; Union Bank; Arab Banking Corporation; and Housing Bank. Motorola Incorporated is the technical partner and operator.

The total project cost is estimated at \$85 million. IFC has arranged a financing package totalling \$38 million, consisting of \$18 million for IFC's own account and a syndicated loan of up to \$20 million for the account of participant banks. The planned IFC syndication will be the first such placement with international commercial banks for a private Jordanian company since the late 1970s.

This project is the result of a two-year joint effort and close cooperation between the Jordanian government and IFC. With the assistance of Finnish trust funds arranged by IFC, independent consultants were hired to carry out a study of the cellular market in Jordan. The consultants also advised the government on how to structure the bidding for the GSM licence in order to meet the government's goal of providing the best service at a reasonable cost to consumers.

The IFC initiative is consistent with the World Bank Group's efforts to help the government liberalise and attract private capital to the telecommunications sector in Jordan. The government has taken major steps in this regard exemplified by the recent enactment of a new telecommunications law and the establishment of an independent regulatory authority.

These actions, together with other sector reforms, should create an environment which supports private participation in the development of the country's telecommunications infrastructure.

The World Bank has backed the recent successful launch of a 7-year, \$50 million Eurobond issue by Jordan Telecommunications Corporation (TCC). This innovative programme allowed TCC to access private debt capital for the first time on attractive terms through a market which otherwise would have been closed to it.

At the signing, Wilfried Kaffenberger, vice president of IFC, said, "the Jordanian government has made great strides in expanding, modernizing, and improving the efficiency of Jordan's telecommunications infrastructure. This project will provide Jordanian consumers with the latest in cellular technology, facilitating communications with the rest of the Middle East and improving the telecommunications infrastructure needed for a growing economy."

IFC is a member of the World Bank Group and is the largest multilateral source of equity and loan financing for private sector projects in developing countries.

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BBME: Hexagon Service adds new features

Hexagon, the global electronic financial service of The British Bank of the Middle East (BBME) and other members of the HSBC Group, is hitting the market with a new feature to help businesses manage their financial affairs more efficiently. Software for the desktop banking system is now available in a Windows-based environment, which allows for a multitude of additional features that make usage more productive and flexible. Hexagon for Windows better enables users to cope with rapid industry change, meet their customers' needs, and beat the competition.

Hexagon brings the bank to consumers own desks. It is an integrated electronic banking system which enables customers to carry out local and international transactions 24 hours a day 365 days a year. Anyone controlling their corporate or private finances and has a PC, modem, and telephone line can access Hexagon to do a myriad of activities, such as payments to third parties in over 40 currencies, balance reporting, cash management, trade and securities, balance reporting, loan and credit-card reporting, cash-flow forecasting, PC ledger and book-keeping, as well as accessing market information.

The new Windows format allows Hexagon users to reduce their time accessing and using the system. They can use their mouse to 'click' on an icon to investigate commands, simultaneously view several frames on one screen, and move around the system quickly and easily. Tutorials and a function reduce the time spent adjusting to the new system.

ly to the people using Hexagon and develop new features to assist them to do their jobs better, quicker and more easily. The goal is to help businesses adapt to change, meet their customers' needs and stay well ahead of their competition."

Hexagon was launched in 1985 and is now accessible in over 66 countries. The over 13,000 users now on a DOS-based system will be able to continue using their present Hexagon system but may want to upgrade to the new Windows version as all new Hexagon features will be added only to the Windows version.

Summary of thematic sessions

(Continued from page 12)

Harmonising Legislative Structures and Policies
 • Youssef Kamal, Ministry of Finance, Economics and Trade of Qatar
 • Jacques Manardo, Deloitte Touche Tohmatsu International, France
 • Eberhard Rhein, European Commission, Brussels

Moderator: Hazem El-Beblawi, United Nations Economic and Social Commission for Western Asia (ESCWA), Amman
 Hazem El-Beblawi stressed that to ensure the establishment of a market-oriented economy, countries in the region must provide:
 • predictability and transparency
 • monetary and financial stability
 • availability of information and statistics.
 He emphasised that the legal system of each country must be predictable and must be harmonised with legal systems of the region and with international economic standards.

To achieve harmony and unity between market economies, Youssef Kamal stressed that relations among countries of the region must be strengthened. He also added that countries in the region must adhere to the WTO; that trade barriers must be removed; that economic emphasis should be shifted from government to the private sector; and that international economic standards must be adhered to.

Surveys conducted by Jacques Manardo's firm showed investor reluctance to enter the region in some areas because they are considered "too risky" due to uncertainty of legislative framework, lack of information and political instability.

He suggested three proposals to attract investors to the region:

- adopt international standards of economic management, including:
 — a clear legal framework
 — enable cross-ownership for service companies and professional firms
 — free movement across borders.
 - Adopt international financial standards
 • allow access to reliable, objective information.
- Eberhard Rhein made three basic recommendations:
 • countries of the region should join the WTO
 • countries of the Middle East and North Africa must adopt free trade agreements not only with Europe, but also among themselves
 • In the meantime, countries in the region should tackle specific trade obstacles and establish basic rules.
- El-Beblawi commented that the more serious barriers to trade were the invisible

ones, not tariffs but discrepancies in legal frameworks, basic rules for transportation, bureaucratic obstacles to exports and imports, etc.

Mohammad Nashashibi said that the Palestinian Authority was in the process of building its legislation, striving to harmonise it with those of the countries of the region. They were facing difficulty with regard to trade because of the strength of the Israeli market which is also subsidised, impeding thereby the possibility of an open market. He stressed that they were keen on adhering to the WTO and strongly allowing monopoly in the Palestinian market.

Reactions from the floor included the comment that Europe succeeded in establishing an open market because the countries were democratic and a participant asked how this could be achieved in the region where there were no real democracies and respect for human rights. Mr. Rhein noted that once economic freedom was achieved, political freedom would follow.

The requirements of a successful regional business strategy: synergies, between government, business and international financial institutions.
 • Wasef Azar, The Business Bank, Jordan
 • Paul Bowman, Johnson & Johnson, USA
 • José Luis Dicenta, Ministry of Foreign Affairs of Spain
 • Daniel Besse, AT&T Network Systems Int'l. The Netherlands
 • Dan Propper, Manufacturers Association of Israel

Moderator: Abdullah Bin Hamad Al Attiyah, Ministry of Energy and Industry of Qatar
 Abdullah Bin Hamad Al Attiyah, the Qatari Minister of Energy and Industry, opened the session by pointing out a number of issues that are prerequisite for successful business ventures in the region: ventures should be based on fair and equitable partnership and open to both public and private sectors, they should contribute to the social welfare of the region; most important, they must be based on sound economic principles.

Both José-Luis Dicenta and Dan Propper called for reducing social and economic differences in the region to reach a long-lasting peace.

Mr. Dicenta stated that the foundations of the bi-lateral and multi-lateral financial agreements will be laid down at this Summit. He anticipated that the results of the Summit will shape the new Middle East.

Wasef Azar spoke of a large Middle Eastern market

by establishing an open market for free trade and cutting off red tape as incentives for regional investment. He highlighted the BOO and the BOT approaches as choices available for investors.

Paul Bowman indicated that in order for any business to succeed there must be a synergy between government, business and the financial world. As for the overall success of J&J, it lies in adopting a philosophy that embraces:
 • a management value system that is responsible to customers, employees, communities and clients.
 • decentralised management
 • and management for the long term.

Daniel Besse suggested the following recommendations for the success of business ventures: international businesses should be locally sensitive and at the same time build a global culture, manage markets locally while manufacturing and handling R&D globally, choose local partners carefully and invest in personal relationships, and work with the governments to meet national development goals. From the governments' perspective, he stressed regional cooperation needed to build local centres of excellence, and "brainware" as key to the future.

Dan Propper emphasised that economies of the region are not competing but complementing. He suggested joint-ventures as a first-stage measure to develop business in the area, then technology transfer as a second phase. The third stage entails exchanging technology in the form of technology spinoffs in the neighbouring countries. This will necessitate opening the borders without barriers for people, capital and raw materials.

The questions raised by the audience revolved around the difficulties encountered with regard to investment which are: lack of finance, red tape, inadequate infrastructure, and lack of cooperation among neighbouring countries, all of which minimise the size of the market.

Regional Stock Markets
 • Fawzi Behzad, Bahrain Stock Exchange, Bahrain
 • Paul-François Dubroeuq, Paris Stock Exchange, France
 • Mahmoud Jarwani, Muscat Stock Exchange, Oman
 • Sir William Ryrie, Baring Holding Company, Great Britain

Moderator: Gilles Cloutier, International Financial Services Institute, Canada

Paul-François Dubroeuq opened the session by listing the standards for regulating emerging stock markets:

- no regulated securities market without a pre-existing legal framework
- a self-regulatory body that takes care of investors' interests
- besides the self-regulatory function, there is an official securities commission as the supervisory authority
- each exchange member must respect the admittance criteria and be monitored by a surveillance body
- a trading system that insures equal access for investors
- trades should be reported to the stock exchange or to the securities commission or other competent authority
- a market guarantee system ensures settlement in case of the failure of an exchange member
- compensation scheme will indemnify an investor when his account holder goes bankrupt
- settlement through delivery versus payment
- no movement of physical securities
- the cash settlement process is executed through a central market institution
- effective listing requirements based on sufficient and reliable information produced by the issuer.

Sir William Ryrie remarked that there is a need for efficient means for allocating and distributing capital in developing countries and that the Middle East trails behind. He pointed out the potential areas of improvement:

- Arab markets do not provide as much information as is easily available elsewhere
 - the advantage in having an independent regulatory body backed by law
 - lack of depth and liquidity in the market due to the size of the economy and the need for more privatisation. But he pointed out that foreign interest in the region is rising.
- Mahmoud Jarwani outlined the development strategy proposed by Oman by the year 2020, including expanding investment opportunities and making foreign capital investment easier.

The moderator, Gilles Cloutier, asked whether there is a regional strategy, and pointed out that harmonisation would make it more appealing to foreign investors. A participant noted that Jordan Law No. 16 of 1995 encouraged foreign investors. Annual financial statements are readily available, small markets are actually efficient and, in reality by word of mouth, a lot of information is available for the potential investor. Angus Blair of Baring Securities International agreed by saying that the laws of the region are still too strict in their treatment of foreign capital and that too little information is collected about local markets.

JPMC and Hydro sign Memo

AMMAN (J.T.) — The Jordan Phosphate Mines Company (JPMC) and Norsk Hydro A.S. (Hydro) of Norway have signed a memorandum of understanding for a possible fertilizer complex in Jordan, the JPMC said Monday. The nominated locations are the Eshidiya and Aqaba industrial free zones, it said.

The cooperation was announced during the Middle East and North Africa economic summit currently held in Amman.

The two companies will consider to establish a joint venture that will take advantage of JPMC's "high quality and large supply of rock phosphate and Hydro's technology and worldwide marketing network as well as the new attractive investment climate in Jordan," the JPMC said.

JPMC, a leading producer and exporter of rock phosphate and phosphoric fertilizers, is already implementing a production expansion at Eshidiya mines to reach 10 million tonnes per year of high grade rock phosphate by the turn of the century. It is currently implementing a diversification strategy into downstream production of value added products. Three such joint venture projects are presently underway with foreign partners, two of which are located in free zones in Jordan.

Hydro is a multinational company with headquarters in Oslo and a turnover last year of more than \$10 billion. The company is engaged in four core areas, — agriculture, oil & gas, light metals and petrochemicals.

Hydro is a major producer of fertilizers with well established and advanced process technologies for the fertilizer industry. Hydro Agri International, the division responsible for the fertilizer activity outside Europe, is a market leader in the world wide distribution of these products.

World airlines may reap \$5.7b record profits in '95

KUALA LUMPUR (AFP) — World airlines are expected to reap record profits of \$5.7 billion this year, after drastic cost-cutting moves induced a minor turnaround last year from an industry recession, aviation experts said Monday.

"Leaner and fitter" would be an appropriate description of our members," Pierre Jeannot, director-general of the International Air Transport Association (IATA), said when opening the group's 51st annual meeting here.

After four years of losses, the aviation industry made a profit of \$1.8 billion in 1994. Mr. Jeannot told representatives from the association's 235 member airlines.

The airlines were achieving bumper profits as a result of cost-cutting across the board during the industry slump, officials said at the start of the three-day meeting.

During the four years from 1990, airlines shed more than 150,000 jobs, while functions such as catering, accounting and maintenance were contracted out to more efficient parties.

The moves were forced by hefty losses which totalled \$15.6 billion over the four-year period. "As a result, between 1991 and 1994, IATA airlines cut their unit costs by 10.3 per cent," Mr. Jeannot said, adding that another 1.5 per cent was expected to be shaved off this year.

IATA airlines made substantial savings on fuel, by far the airlines' largest cost, saving the industry \$80 million through trade negotiations last year.

Many airlines were also making moves to restructure, including upgrading their business class services to absorb increased corporate travel. While business-class passengers make up less than 30 per cent of total traffic, they provide more than half of passenger revenue.

A surge in air traffic also helped spur the industry's recovery, officials said.

The number of scheduled passengers in 1994 exceeded one billion for the first time, as the number of international passengers jumped by more than eight per cent to \$328 million. IATA's annual report released Friday said. Another 733 million passengers, up 6.4 per cent from 1993, plied domestic routes. Average passenger growth was expected to slow slightly to 6.6 per cent annually for the five years to 1999, with scheduled international passengers increasing to more than 450 million by that year.

Freight traffic in turn grew a total of two million tonnes last year, with international scheduled freight increasing 14.3 per cent to 11.5 million tonnes and domestic freight by 9.5 per cent to 7.5 million tonnes, IATA said.

A total of nearly 19 million freight tonnes is expected on international services by the end of the decade. But despite the strong industry turnaround, there was still room for greater efficiency, Mr. Jeannot said.

IATA was also targeting commission and other distribution charges as another area where costs could be slashed, officials said. In 1994, sales costs made up 17.9 per cent of total costs.

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Jordanian-Israeli committee seeks financing to study five projects

By Lola Keilani

Special to the Jordan Times

AMMAN — The joint Jordanian-Israeli committee, in charge of developing the Aqaba-Eilat area, will present five development projects to the European Union for financing feasibility studies, the head of the Jordanian side at the committee, Fayez Khasawneh, said Sunday.

The three proposed tourism projects include a visitors management programme, joint marketing and handicraft centre.

The other two projects are water and wastewater management programme and land use suitability study.

Five new hotels are currently being built in Aqaba, which in 1995, had 69,835 visitors who crossed into Jordan through the southern crossing point at Wadi Araba.

"Therefore the Egyptian resort of Taba is included in these proposed projects," Dr. Khasawneh added.

He said that the committee debated and agreed on five projects, out of 30, to be presented at the Middle East and North Africa (MENA) economic summit.

The three proposed tourism projects include a visitors management programme, joint marketing and handicraft centre.

The other two projects are water and wastewater management programme and land use suitability study.

Five new hotels are currently being built in Aqaba, which in 1995, had 69,835 visitors who crossed into Jordan through the southern crossing point at Wadi Araba.

"Therefore the Egyptian resort of Taba is included in these proposed projects," Dr. Khasawneh added.

Much of the investment focuses on the port of Aqaba which tourism developers re-

fer to as the "Gulf Riviera" stretching from Aqaba through Israeli port of Eilat to the Egyptian Sinai resort of Sharm Al Sheikh.

Dr. Khasawneh said the door is open for other neighbouring countries such as Saudi Arabia that share the Red Sea, to cooperate in developing the Gulf of Aqaba.

"Environment, for example, does not recognise political borders," Dr. Khasawneh added "it will not take long before the whole region starts working together."

The European Investment Bank, created in 1958, has financed infrastructure, energy management, environmental protection investment in Egypt, Israel and Jordan.

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HOROSCOPE

FORECAST FOR TUESDAY, OCTOBER 31, 1995

ARIES: (March 21 to April 19) Situations arise in connection with worldly affairs which can work to your benefit today, so be on the alert for ways to be successful.

TAURUS: (April 20 to May 20) You can make fine progress in any kind of career activities which requires precision and accuracy. Handle any health problems today which develop.

GEMINI: (May 21 to June 21) Discuss entertainment matters with your friends and make plans for later today. Then get your talents working like a charm.

MOON CHILDREN: (June 22 to July 21) This is a good day to come to a better understanding at home if there has been any complications there lately which must be dealt with.

LEO: (July 22 to August 21) Find out who can help you the most today in routines and gain their cooperation quickly. Handle communication well.

VIRGO: (August 22 to September 22) You can handle partnership matters very well today, especially where finances are concerned for you to be successful in your monetary condition.

LIBRA: (September 23 to October 22) You can have quiet relations with friends and allies. You can gain personal aims easily so go after them in a positive fashion.

SCORPIO: (October 23 to November 21) Being alone with the one you love can bring far greater understanding between you at this time. Keep busy and active for your success.

SAGITTARIUS: (November 22 to December 21) Taking time to see good friends you have not seen lately can revitalize the relationships you have developed with loved ones.

CAPRICORN: (December 22 to January 20) Study whatever occurs in the outside world, for this will be helpful on your present activities. Show appreciation towards the ones you love.

AQUARIUS: (January 21 to February 19) Study every detail of expansionary plans you have and then today you can meet with real success through successful individuals.

PISCES: (February 20 to March 20) Your intuitive faculties are working fine today and tonight so sit still for a while and let them come to your attention for you to be successful.

Peanuts



Andy Cap

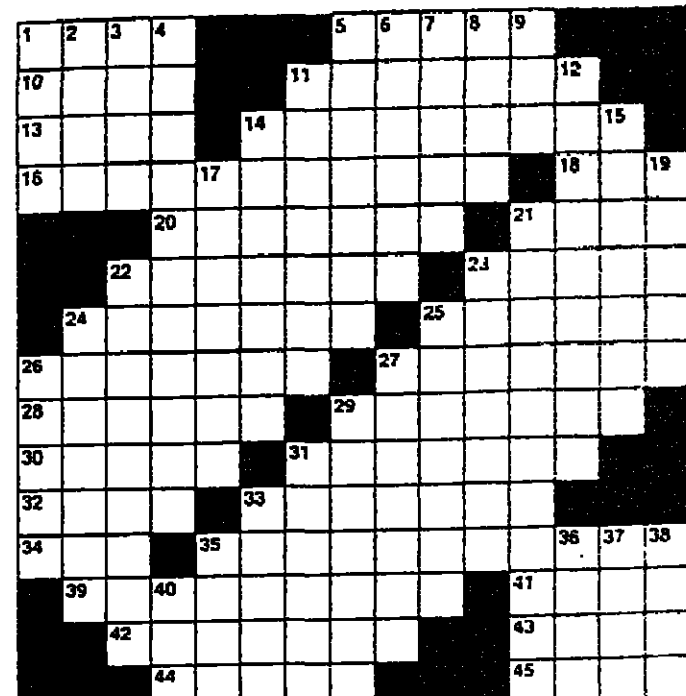


Mutt'n'Jeff



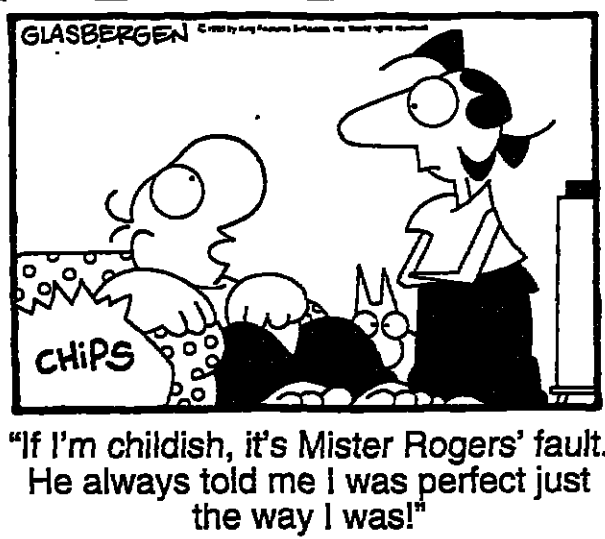
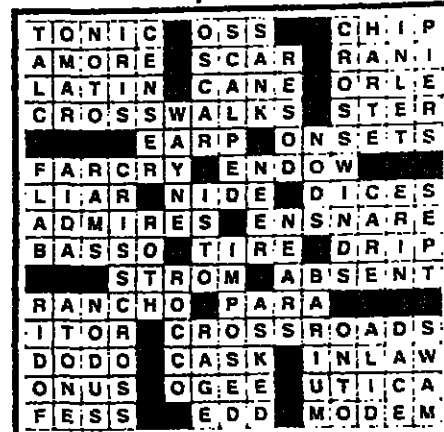
THE Daily Crossword by Roger Jurgovan

- ACROSS**
- One's own person
 - Lukewarm
 - "I cannot tell —"
 - Intermediate range ballistic missile
 - Parker House —
 - Renders imperfect, in a way
 - Cows
 - Place
 - Tapers
 - Pro —
 - Small, wooded valleys
 - Summer TV feature
 - Having a variegated pattern
 - Comment
 - Mexican fare
 - Disproves
 - Federated
 - Foretold
 - Ruinous things
 - Fretted
 - Mild oath
 - Certain embroidered cloth
 - Obstinate
 - Slows down
 - Italian Alps
 - Fuss
 - Acts of plunder
 - And others: abbr.
 - More contemptible
 - Cupola
- DOWN**
- Pakistan outer garment
 - NC college
 - Sing lightly
 - Wished
 - happiness to
 - Wrecked
 - Small, privileged groups
 - Blanches
 - Certain savings acct.
 - Telegraphic code sound
 - Small pools of water
 - Living apart
 - Went table-hopping
 - Sewed
 - Loose, sleeveless cloaks
 - Armored combat vehicles
 - Recompensed
 - Master
 - One who removes impurities
 - Ran
 - Uses abusive language
 - Cylinders
 - Surface disturbances
 - Goddess of agriculture
 - French playwright
 - Trailers, briefly
 - Amino acid
 - Dorothy's dog
 - Cheese
 - Only
 - Place for research



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Yesterday's puzzle solved:



GOREN BRIDGE

WITH OMAR SHARIF & TAMARA HIRSCH
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SPOT THE CLUE

Neither vulnerable. East deals.

NORTH
♠ A K Q 10
♥ K 10 9
♦ Q 9 8
♣ A 7 4

EAST
♠ 9 7 3
♥ A
♦ A 6 4 3
♣ K Q 10 9 8

SOUTH
♠ Q J 8 7 4 2
♥ Q J 10 8 3
♦ A 5
♣ A 3

The bidding:
EAST SOUTH WEST NORTH
1 ♠ 10 ♠ Pass 4 ♠ Pass

Opening lead: Right of ♠. Every card and every play tells a story. Understand the plot and become a winning player.

This hand is from a major team championship some years ago. North-South reached a reasonable four-heart contract in quick time and, after a club lead, it takes well-rehearsed defense to defeat the game. Cover up the South and West hands and ♠. If you can emulate the performance of Eddie Kantar, U.S. Internationalist and one of the game's most prolific and best writers.

When declarer played low from dummy on the club lead, Kantar's mind was captured by South's ace. Declarer cashed the ace and king of spades, discarding a club from hand, then led the nine of hearts. You win points with the ace. What do you lead next, and why? Kantar reasoned that declarer had to be left with only red cards — if South held another club, it would have been disposed of on the remaining high spade. Therefore, to defeat the contract the defenders would have to find three more tricks in the red suits.

Obviously, no trick was available in trumps — declarer could easily have come to hand with a club and tried a trump finesse if the queen were missing. That meant that the diamond suit would have to provide three tricks, and the only chance for the defense was to find partner with the king doubleton. So, Kantar shifted to a low diamond, and king, ace and a diamond suit defeated the contract one trick.

JUMBLE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NEALK
SIBAN
FALTY
LETEK

Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: INEPT GAILY BICKER MAMMAL
Answer: You might call the singles dinner dance this — A MEET BALL

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Sports

A weekend of shocks, missed chances in most major European leagues

PARIS (AFP) — It turned out to be a weekend of shocks and missed chances in most of the major European leagues.

Italian champions Juventus suffered their biggest setback of the season and their third defeat in 10 days when they were hammered 4-0 away by Lazio in front of an excited crowd packed into the Olympic stadium.

But AC Milan failed to take over at the top when they were held to a 1-1 draw in their local derby match against Inter Milan.

They join Parma, dramatic last-minute 3-2 home winners over Piacenza, on 17 points from eight matches.

Lens were another side who missed a golden opportunity to top their domestic league when they crashed to a surprise 1-0 home defeat against Guingamp. Their defeat came just 24 hours after Paris St Germain became the first team this season to beat French league leaders Metz.

In Spain, Atletico Madrid failed to open up a five-point gap at the top of the table after Barcelona were beaten for the first time this

EURO ROUNDUP

season. Atletico drew 1-1 with ten-man Merida whereas Barcelona crashed to a 2-1 defeat against Compostela.

By contrast there were few upsets in Germany and the Netherlands.

Bayern Munich improved their impressive record to nine wins from 11 matches when they beat VfB Stuttgart 5-3. And Borussia Dortmund ended FC Schalke's eight-match unbeaten run with a 2-1 win — Michael Zorc tucking away the winner just one minute before the final whistle.

Runaway Dutch pacesetters Ajax kept their 100 per cent record with their twelfth consecutive victory of the season after thrashing visiting Roda Kerkrade 6-1. They are five points clear of Eindhoven who were 2-0 home winners over Willem II Tilburg.

A crowd of 70,000 watched Juventus, who had only conceded five goals in their seven previous match-

es, collapse against Lazio.

The home side went clear from a Giuseppe Signori goal after 40 minutes and then dominated the second-half with two more goals from Pierluigi Casiraghi and another from Roberto Rimbaudi.

Juventus, humiliated by Atalanta in the Italian Cup in midweek and facing Scottish champions Rangers in the champions league on Wednesday, brought on Gianluca Vialli for the second-half — but the experienced striker immediately missed a sitter. Fabrizio Ravanelli and Alessandro Del Piero also squandered chances as Juventus slumped to their worst defeat since losing 6-1 to Pescara four seasons ago.

Parma needed a Filippo Inzaghi goal in the dying seconds to clinch their 3-2 win over Piacenza. They had taken a 2-1 lead thanks to two goals from Gianfranco Zola with just eight minutes to play, when Nicola Caccia equalised from the penalty spot. But Inzaghi's last-gasp winner

against his old club kept them level-pegging on top with AC Milan.

Inter Milan, with their new English coach Roy Hodgson on the bench, went clear against AC Milan after 18 minutes when Massimo Paganini slotted home from a corner. But AC Milan struck back thanks to another magical run by George Weah who sent through a perfect pass for Savicevic to rifle into the net.

A goal down in the first minute, Atletico needed an own-goal in the 45th to level the match and then failed to make the breakthrough before their home fans — despite Merida skipper Antonio Reyes getting his marching orders midway through the first-half.

The Spanish leaders sorely missed Jose Camarero and Argentina's Diego Simeone in midfield, both out through injury.

Barcelona took a 24th minute lead through Bosnian striker Meho Kodro, but compostella then stormed back with two goals in as many minutes in the last quarter of an hour — Denmark's Bent



Juventus player Moreno Torricelli (left) jumps over Lazio's Favalli during their Italian first division soccer match in Rome on Sunday (Reuters photo)

Christensen slotting home from the spot and Nigerian Christopher Oden scoring the winner in the 78th minute.

Barcelona are now three points behind Atletico, but two clear of the Catalan club's city neighbours.

Espanol, who drew 2-2 with Celta Vigo.

Reigning champions Real Madrid also took the lead in their away match against Albacete when teenage sensation Raul was on target

one minute before half-time. But down to 10 men after defender Rafael Alcora was dismissed, they conceded a late goal scored by Sanchez Maqueda for a 1-1 draw.

Apart from the defeats of Metz and Lens, the French first division saw a series of surprise results. Auxerre went down 1-2 at home to Lille while Monaco drew 1-1 away in their derby match against Cannes.

Sampras poised to overtake Agassi

PARIS (AFP) — Pete Sampras, a semi-finalist at Essen at the weekend, should recapture his world number-one status from injured fellow-American Andre Agassi at this week's Paris Open.

Sampras, who is just 231 points behind his Davis Cup teammate in the latest rankings published Monday, opens his campaign for a first victory in the \$2.25 million event against either home hero Arnaud Boetsch or Jonas Bjorkman of Sweden on Wednesday.

But his main threat is expected to come from French Open champion Thomas Muster of Austria who won his first-ever indoor crown at Essen on Sunday.

Agassi, last year's winner, has been forced to withdraw because of a recurrence of a chest-

muscle injury. The only other top-ten player who will not be appearing at the Bercy Stadium is Russian Davis Cup player Yevgeny Kafelnikov, who is nursing a knee injury.

Boris Becker, who has been suffering from a back injury, has decided to play after a strenuous fitness test on Sunday.

In the latest rankings Michael Chang, recent winner in Beijing, moves up into fourth place behind Muster while Becker drops down to fifth spot.

Another top-ten change sees Jim Courier jump to seventh place above Sweden's Thomas Enqvist, while Goran Ivanisevic of Croatia, who separated from Australian coach Bob Brett last week, fell to ninth spot just ahead of Sergi Bruguera of Spain.

ATP tennis rankings	
1. Andre Agassi (USA)	5279
2. Pete Sampras (USA)	5048
3. Thomas Muster (AUT)	4474
4. Michael Chang (TPE)	3905
5. Boris Becker (GER)	2879
6. Yevgeny Kafelnikov (RUS)	2519
7. Jim Courier (USA)	2222
8. Thomas Enqvist (SWE)	2139
9. Goran Ivanisevic (CRO)	1964
10. Sergi Bruguera (ESP)	1956
11. Wayne Ferreira (RSA)	1876
12. Marc Rosset (SWE)	1742
13. Michael Stich (GER)	1727
14. Richard Krajicek (NED)	1677
15. Magnus Larsson (SWE)	1487
16. Arnaud Boetsch (BEL)	1291
17. Andre Medvedev (UKR)	1343
18. Gilbert Schaller (AUT)	1284
19. Nick Pietrangeli (USA)	1279
20. Jan Siemerink (NED)	1252

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'Steffi Graf's jailed dad living high on the hog'

BONN (AFP) — It is not exactly bread and water for the father of tennis star Steffi Graf, held in provisional detention in connection with a tax evasion case, a German newspaper reports.

The weekly Focus says Peter Graf, detained on suspicion of tax evasion in managing his daughter's fortune, lunches regularly on duck-breast and stuffed pork-belly sent to his jail cell at his own expense from a posh hotel in Mannheim where he is being held.

To wash it all down there's mineral water and freshly squeezed orange juice, Focus says in its Monday edition.

The meals are wrapped in aluminum foil and placed under a silver cover at the Mannheimer Hof Hotel every morning and delivered to the jail 15 minutes later. A guard takes the grub to Graf. In the evenings, when Germans tend to eat light, a cold meal is also taken to the illustrious inmate, Focus said.

The check comes to 3,000 to 4,000 German marks a month, or \$2,200 to \$2,900. Graf, 57, has been held since Aug. 2 on suspicion of hiding much of his daughter's wealth from tax inspectors. Steffi Graf, the world's top female tennis player, is believed to be worth 180 million marks, about \$130 million dollars.

Tomba, Compagnoni set to miss season-opener

ROME (R) — Top Italians Alberto Tomba and Deborah Compagnoni are almost certain to miss next month's season-opening World Cup Ski races in France.

Tomba was unhappy about race conditions in Tignes while Compagnoni was still recovering from knee surgery, said Italian Ski Federation President Carlo Valentini.

"He told me he is not thinking about the World Cup but is concentrating on the World Championships this season," Valentini said of triple Olympic and overall World Cup champion Tomba, winner of 11 of his 16 World Cup events last season.

The world championships, postponed this year because of a lack of snow, have been rescheduled for Spain's Sierra Nevada in February.

"Deborah will miss the opening World Cup races. She told me she will certainly not be ready for Tignes and will see about the races in America," Valentini added.

Double Olympic gold

medallist Compagnoni, dogged by injury and illness throughout her career, underwent exploratory key-hole surgery in September after suffering pain in her right knee during pre-season training in Chile.

Italian women's team coach Piernario Calcamuggi also said it was unlikely Compagnoni would be at Tignes for the Nov. 11 women's giant slalom.

Tomba, who is unhappy with the men's giant slalom on Nov. 12 being run on the Grand Motte Glacier was expected to reach a decision this week.

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Record-breaker Rice unable to salvage San Francisco win

SAN FRANCISCO, California (AFP) — San Francisco superstar Jerry Rice crossed another National Football League (NFL) milestone here Sunday, but the New Orleans Saints spoiled his record-setting day with an 11-7 victory over the 49ers.

Rice, one of the greatest wide receivers in NFL history, became the league's all-time leader in receiving yards when he caught a 13-yard pass from backup quarterback Elvis Grbac in the second quarter.

It took Rice's lifetime total to 14,012, surpassing the previous mark of 14,004 established by James Lofton from 1978-93.

But the Super Bowl champions were held to their lowest points total since a 10-7 home loss to Houston on Christmas day of 1993.

New Orleans' Mario Bates ran 11 yards for a touchdown early in the third quarter to give the lowly Saints their second victory over San Francisco in their last nine meetings.

Jim Everett, who threw four interceptions last week against Carolina,

American football

connected with Michael Haynes for 18 yards and Quinn early for 17 yards to set up the score.

Bates rushed for 96 yards on 25 carries as New Orleans took advantage of the absence of Dana Stubblefield, San Francisco's best runner.

Stubblefield missed the entire second half with stomach flu. The 49ers were already without starting quarterback Steve Young, and they lost both tight end Brent Jones and running back William Floyd to injuries during the game.

Rice, in his 11th season with the 49ers, has 875 catches and also owns the NFL record for touchdown receptions with 148.

The 33-year-old has never missed a game, and has made nine straight appearances as a pro bowl starter and recorded an NFL record nine consecutive 1,000-yard seasons.

Deion Sanders doesn't boast Rice's wide receiver credentials, but the flamboyant cornerback tried his hand on a couple of offensive plays in his

debut for the Dallas Cowboys in Atlanta.

Sanders played his usual cornerback position and wide receiver, catching one pass for six yards and nearly making a diving catch in the end zone on a 45-yard pass from Troy Aikman.

The Cowboys beat the Falcons 28-13, and professed themselves delighted with their \$35 million-dollar signing.

Sanders was playing his first NFL game of the year after ankle surgery ended his baseball season last month.

The Cowboys are hoping he will help them turn the tables on San Francisco, who signed Sanders as a free agent last year and used him to beat Dallas to the national conference title.

Sanders took some teasing from teammates on his near-miss in the end zone, but Aikman predicted Sanders' speed would be a formidable offensive weapon.

"He will keep defenses honest," Aikman said. The Cowboys won their third straight to take their

record to 7-1, two games ahead of Philadelphia in the NFC East.

The Eagles, who beat St Louis 20-9 in Philadelphia on Sunday, visit Dallas next week.

San Francisco, Atlanta and St Louis head the NFC West, all with 5-3 records.

The struggling Miami Dolphins boosted their record to 5-3 in the American Conference East, with quarterback Dan Marino returning from injury to lead Miami to a 23-6 victory over division rivals Buffalo.

The win snapped a three-game losing streak and was Buffalo's second loss in a row after five straight wins.

In other games, it was Detroit 24-Green Bay 16, Carolina 20-New England 17, Cleveland 29-Cincinnati 26 in overtime, Indianapolis 17-New York 10, Pittsburgh 24-Jacksonville 7, Arizona 20-Seattle 14 in overtime, and New York Giants 24-Washington 15.

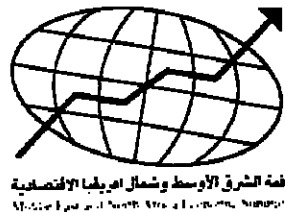
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SHARING A JOKE: Palestinian leader Yasser Arafat jokes with Arab Bank Chairman Abdul Majid Shoman on Monday while attending a session of the Middle East and North Africa economic summit in Amman (AFP photo)

World Bank warns of water crisis in Mideast

AMMAN (R) — The World Bank called on Monday for urgent changes in government policies to avert a critical shortage of water in the Middle East and North Africa that could undermine hopes of economic development.

In a speech at the Amman regional economic summit, World Bank Vice President Cao Koch-Weser said seven of 16 countries in the region already used more than 100 per cent of their renewable water resources.

"In no other region of the world is water as important to growth and development," Mr. Koch-Weser told the

Middle East and North Africa (MENA) summit.

"The potential for a worsening water crisis in the region is real and addressing it is absolutely critical for the region's future," he said.

Mr. Koch-Weser said if governments took action, such as redirecting water from agriculture and stopping urban waste, the World Bank could double lending for water projects over the next decade.

He called for convening a Middle East and North Africa summit on water next year, suggesting it be prepared in cooperation with the European Union.

If there was no change in government policy, he said, the prospects for an area of chronic water shortages stretching from the Atlantic to the Gulf would be grim.

He said eight countries already were using less than 500 cubic metres of water annually per capita — a point at which water shortages become a central concern to individuals and interfere with economic development.

"Within the next 30 years most countries in the region will have crossed that barrier," Mr. Koch-Weser said. "Only five of the 16 MENA countries in our projections will have per capita availability of 500 cubic metres or more by 2025."

He said waste in agriculture and municipal supplies had to be attacked.

Agriculture consumes nearly 90 per cent of regional water supplies, but contributes only 15-20 per cent of the gross domestic product. Mr. Koch-Weser said value added by using a cubic metre of water in Morocco was \$0.15 in agriculture but \$25 in industry.

Water just be used more efficiently in agriculture and priced higher to discourage

waste, he said. Better water systems, such as drip feeds, would let agriculture prosper with a fraction of present water consumption.

Municipal water use must also be improved, he said. Half of supplies are now lost while 45 million of the region's 260 million people do not have safe drinking water and 80 million do not have adequate amounts for sanitation.

Mr. Koch-Weser said the region could not count on new sources such as desalination unless there was strong economic growth to pay for it.

"This is far from an immediate prospect, and could only become a reality if strong programmes for water conservation and reallocation first succeed in eliminating the 'water barrier' to growth," he said.

The World Bank's call for urgent action on water follows its report last week warning that governments must enact immediate economic reforms to reverse a decline that has given the region the slowest growth over the last decade of any area in the world.



Bullfight on French highway

MARSEILLE, France (AFP) — An escaped fighting bull wreaked havoc on a motorway in southern France Sunday, attacking several cars before police intervened and killed the animal with six gunshots. After escaping from its pen the bull initially trotted along the road, but was eventually hit by a car. Only slightly hurt and seeing red, the bull tried to gore several cars. Its owner called police, who needed six shots to down the animal.

Porta-potties bring relief to downtown Beijing

BEIJING (R) — Beijing city has begun installing more than 200 mobile toilets to ease a chronic shortage in busy downtown areas. Xinhua news agency reported Monday. Though the Chinese capital has 57,000 public toilets, most are in residential streets serving thousands of homeless and only a few are in bustling business districts, it said. There are only three in one stretch of five kilometres of Chang'an Avenue, the city's main thoroughfare, it said. The new units feature a practical design and are the size of a telephone booth, manufacturer Beijing Xiaoning Environment Protection Co. said. "The new toilet uses little space, is easy to take down and easy to clean," a Xiaoning spokesman was quoted as saying. The firm is responsible for sending a vehicle each day to remove the toilet's contents, he added. The use of mobile toilets was pioneered at the U.N. World Conference on Women in September.

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